



HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2022

OF THE CONDITION AND AFFAIRS OF THE

Blue Care Network of Michigan

NAIC Group Code05720572NAIC Company Code95610Employer's ID Number38-2359234
(Current)(Prior)

Organized under the Laws ofMichigan, State of Domicile or Port of EntryMI

Country of DomicileUnited States of America

Licensed as business type:Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized05/06/1981Commenced Business05/13/1981

Statutory Home Office20500 Civic Center DriveSouthfield, MI, US 48076
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office20500 Civic Center DriveSouthfield, MI, US 48076248-799-6400
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address20500 Civic Center Drive MC C455Southfield, MI, US 48076
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records20500 Civic Center DriveSouthfield, MI, US 48076313-225-9095
(Street and Number)(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addresswww.BCBSM.com

Statutory Statement ContactKenneth A. Bluhm313-225-9095
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OFFICERS

President & Chief Executive OfficerKathryn Galardi LevineTreasurerWaymond Eli Harris

SecretarySheela Rao Manyam

OTHER

DIRECTORS OR TRUSTEES

Julie Anne Angott	William Harrison Black	David Bing
Kenneth Ray Dallafior	Sarah Winston Doyle	Valeria Ann Holmon DNP, FNP-BC
Robert Paul Kelch MD	Melvin Lyle Larsen	Kathryn Galardi Levine
Paula Jean Manderfield RN, JD	Paul Lawrence Mozak	Richard Earl Posthumus
Gregory Alan Sudderth	Mary Ann Weaver	Bruce Alan Wolf D.O.

State ofMichiganSS:

County ofOakland

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kathryn Galardi LevineWaymond Eli HarrisSheela Rao Manyam
President & Chief Executive OfficerTreasurerSecretary

Subscribed and sworn to before me thisa. Is this an original filing?Yes [X] No []
day ofb. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,459,971,050		1,459,971,050	1,500,685,060
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	158,779,675		158,779,675	165,078,691
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$5,969,257), cash equivalents (\$148,345,277) and short-term investments (\$478,751,422)	633,065,956		633,065,956	602,410,121
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	246,555,062		246,555,062	230,623,621
9. Receivables for securities	9,251,379		9,251,379	115,523
10. Securities lending reinvested collateral assets	14,726,113		14,726,113	8,856,754
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,522,349,235	0	2,522,349,235	2,507,769,770
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	16,332,361		16,332,361	15,089,670
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	16,258,374	941,860	15,316,514	2,872,462
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$57,589,695) and contracts subject to redetermination (\$)	57,589,695		57,589,695	37,034,519
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	37,818,739		37,818,739	47,779,807
18.1 Current federal and foreign income tax recoverable and interest thereon	109,147		109,147	139,147
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)	4,647,874	4,647,874	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	57,486,040		57,486,040	66,260,911
24. Health care (\$78,525,345) and other amounts receivable	79,541,161	1,015,816	78,525,345	107,957,119
25. Aggregate write-ins for other than invested assets	113,425	113,425	0	7,003,578
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,792,246,051	6,718,975	2,785,527,076	2,791,906,983
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,792,246,051	6,718,975	2,785,527,076	2,791,906,983
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Modified reinsurance experience adjustment			0	7,003,578
2502. Prepaid assests	113,425	113,425	0	0
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	113,425	113,425	0	7,003,578

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	389,881,488	14,505,369	404,386,857	418,331,919
2. Accrued medical incentive pool and bonus amounts	67,693,149		67,693,149	82,344,213
3. Unpaid claims adjustment expenses	16,847,428		16,847,428	16,847,428
4. Aggregate health policy reserves, including the liability of \$11,566,251 for medical loss ratio rebate per the Public Health Service Act	87,090,022		87,090,022	100,323,091
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	96,298,576		96,298,576	109,560,344
9. General expenses due or accrued	53,834,319		53,834,319	50,133,486
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable	23,632,097		23,632,097	26,657,185
12. Amounts withheld or retained for the account of others.....	952,686		952,686	1,186,418
13. Remittances and items not allocated	3,234		3,234	2,813
14. Borrowed money (including \$ current) and interest thereon \$42,000 (including \$42,000 current)	50,042,000		50,042,000	50,044,625
15. Amounts due to parent, subsidiaries and affiliates	75,999,791		75,999,791	77,970,618
16. Derivatives			0	0
17. Payable for securities	26,359,014		26,359,014	22,325,471
18. Payable for securities lending	14,726,113		14,726,113	8,856,754
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers).....			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	27,996,468		27,996,468	28,541,485
23. Aggregate write-ins for other liabilities (including \$ current)	4,994,790	0	4,994,790	7,401,408
24. Total liabilities (Lines 1 to 23)	936,351,175	14,505,369	950,856,544	1,000,527,258
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	15,703,045	15,703,045
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	1,818,957,487	1,775,666,680
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,834,670,532	1,791,379,725
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,785,527,076	2,791,906,983
DETAILS OF WRITE-INS				
2301. Escheats	4,994,790		4,994,790	7,401,408
2302.			0	0
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	4,994,790	0	4,994,790	7,401,408
2501.	XXX	XXX		0
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	3,992,201	4,066,845	8,092,569
2. Net premium income (including \$ non-health premium income).....	XXX	2,090,123,744	1,980,121,499	3,911,401,546
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	(2,837,450)	(726,926)	12,403,026
4. Fee-for-service (net of \$ medical expenses).....	XXX			0
5. Risk revenue	XXX			0
6. Aggregate write-ins for other health care related revenues	XXX	7,575	10,710	19,999
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	2,087,293,869	1,979,405,283	3,923,824,571
Hospital and Medical:				
9. Hospital/medical benefits	20,986,367	1,237,747,548	1,292,888,418	2,565,715,301
10. Other professional services	1,644,992	88,059,712	92,870,463	202,827,176
11. Outside referrals	58,042,026	58,042,026	44,492,728	90,299,340
12. Emergency room and out-of-area	2,867,498	111,029,717	106,023,047	227,745,561
13. Prescription drugs		233,197,681	213,220,919	442,825,204
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		36,742,781	33,474,349	65,207,899
16. Subtotal (Lines 9 to 15)	83,540,883	1,764,819,465	1,782,969,924	3,594,620,481
Less:				
17. Net reinsurance recoveries			(61,244)	(61,244)
18. Total hospital and medical (Lines 16 minus 17)	83,540,883	1,764,819,465	1,783,031,168	3,594,681,725
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$38,767,485 cost containment expenses		78,881,226	64,609,326	148,161,884
21. General administrative expenses		215,483,392	202,603,301	408,880,292
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		(16,081,974)	(19,879,400)	(7,594,854)
23. Total underwriting deductions (Lines 18 through 22).....	83,540,883	2,043,102,109	2,030,364,395	4,144,129,047
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	44,191,760	(50,959,112)	(220,304,476)
25. Net investment income earned		25,286,198	27,159,856	48,303,981
26. Net realized capital gains (losses) less capital gains tax of \$		(31,565,016)	52,786,972	73,947,425
27. Net investment gains (losses) (Lines 25 plus 26)	0	(6,278,818)	79,946,828	122,251,406
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)].....				
29. Aggregate write-ins for other income or expenses	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	37,912,942	28,987,716	(98,053,070)
31. Federal and foreign income taxes incurred	XXX	30,000	78,000	42,007
32. Net income (loss) (Lines 30 minus 31)	XXX	37,882,942	28,909,716	(98,095,077)
DETAILS OF WRITE-INS				
0601. Other Revenue	XXX	7,575	10,710	19,999
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	7,575	10,710	19,999
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	1,791,379,725	1,908,517,681	1,908,517,681
34. Net income or (loss) from Line 32	37,882,942	28,909,716	(98,095,077)
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	(22,686,656)	(10,508,713)	(10,718,927)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	28,094,521	11,274,700	(8,323,953)
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in			0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in	0	0	0
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital & surplus (Lines 34 to 47)	43,290,807	29,675,703	(117,137,957)
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,834,670,532	1,938,193,384	1,791,379,725
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,040,022,989	2,007,094,003	3,964,490,049
2. Net investment income	30,421,134	34,410,216	65,636,585
3. Miscellaneous income	7,575	10,710	19,999
4. Total (Lines 1 to 3)	2,070,451,698	2,041,514,929	4,030,146,633
5. Benefit and loss related payments	1,737,089,843	1,842,759,046	3,628,721,170
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	281,247,734	257,548,245	547,239,828
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	8,950	(9,050)
10. Total (Lines 5 through 9)	2,018,337,577	2,100,316,241	4,175,951,948
11. Net cash from operations (Line 4 minus Line 10)	52,114,121	(58,801,312)	(145,805,315)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	648,040,431	1,009,382,406	2,403,688,604
12.2 Stocks	89,450,425	205,323,155	363,155,000
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	4,922,051	5,418,646	10,970,634
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(661,940)	(472,263)	(905,490)
12.7 Miscellaneous proceeds	4,033,543	48,889,834	13,427,886
12.8 Total investment proceeds (Lines 12.1 to 12.7)	745,784,510	1,268,541,778	2,790,336,635
13. Cost of investments acquired (long-term only):			
13.1 Bonds	643,013,337	1,189,538,191	2,223,781,788
13.2 Stocks	114,190,821	120,431,721	217,392,663
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	14,094,524	69,823,187	105,706,033
13.6 Miscellaneous applications	15,005,215	18,876,602	4,258,722
13.7 Total investments acquired (Lines 13.1 to 13.6)	786,303,897	1,398,669,701	2,551,139,206
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(40,519,387)	(130,127,923)	239,197,428
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	(2,625)	(2,625)	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	19,063,727	136,327,287	(58,618,709)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	19,061,102	136,324,662	(58,618,709)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	30,655,836	(52,604,573)	34,773,405
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	602,410,120	567,636,716	567,636,716
19.2 End of period (Line 18 plus Line 19.1)	633,065,956	515,032,143	602,410,120

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	669,179	118,326	434,578	9,726	0	0	14,895	91,654	0	0
2. First Quarter	667,905	115,334	434,512	9,364	0	0	14,723	93,972	0	0
3. Second Quarter	663,820	110,824	433,238	9,219			14,611	95,928		
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	3,992,201	677,718	2,603,361	55,883			88,598	566,641		
Total Member Ambulatory Encounters for Period:										
7. Physician	1,955,967	291,442	1,015,072	55,251			58,932	535,270		
8. Non-Physician	1,489,238	281,471	843,080	45,576			39,252	279,859		
9. Total	3,445,205	572,913	1,858,152	100,827	0	0	98,184	815,129	0	0
10. Hospital Patient Days Incurred	108,133	5,086	49,355	3,223			1,604	48,865		
11. Number of Inpatient Admissions	23,191	1,186	12,763	683			421	8,138		
12. Health Premiums Written (a)	2,103,590,570	323,522,766	1,109,368,869	14,310,652			58,991,994	597,396,289		
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	2,100,753,120	320,726,173	1,109,328,044	14,310,627			58,991,994	597,396,282		
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services.....	1,737,089,844	233,943,670	870,254,048	10,636,463			61,889,914	560,365,749		
18. Amount Incurred for Provision of Health Care Services	1,764,819,465	216,044,773	935,994,698	10,567,796			66,271,140	535,941,058		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$597,396,289

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

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UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	276,299,293	807,648,657	12,929,541	271,490,598	289,228,834	292,286,422
2. Medicare Supplement	2,117,989	8,532,840	58,383	2,286,447	2,176,372	2,413,497
3. Dental Only					0	0
4. Vision Only					0	0
5. Federal Employees Health Benefits Plan	10,480,785	50,499,403	957,732	15,403,554	11,438,517	11,720,720
6. Title XVIII - Medicare	97,520,154	432,596,876	3,120,192	98,140,410	100,640,346	111,911,280
7. Title XIX - Medicaid					0	0
8. Other health					0	0
9. Health subtotal (Lines 1 to 8)	386,418,221	1,299,277,776	17,065,848	387,321,009	403,484,069	418,331,919
10. Healthcare receivables (a)	1,015,816	78,525,345			1,015,816	135,866,909
11. Other non-health					0	0
12. Medical incentive pools and bonus amounts	51,149,846	244,000	33,162,233	34,530,916	84,312,079	82,344,213
13. Totals (Lines 9-10+11+12)	436,552,251	1,220,996,431	50,228,081	421,851,925	486,780,332	364,809,223

(a) Excludes \$ loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

- A. Accounting Practices
- The financial statements of Blue Care Network of Michigan (BCN) are presented on the basis of accounting practices required by the Michigan Department of Insurance and Financial Services (DIFS).
- DIFS has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual and the related NAIC Annual Statement Instructions (NAIC SAP) for determining and reporting the financial condition and results of operations of an insurance company. DIFS requires the use of NAIC SAP to the extent that practices, procedures, and reporting standards are not modified by the Michigan Insurance Code or by the DIFS Forms and Instructions for Required Filings in Michigan as prescribed or permitted practices.
- A reconciliation of BCN's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Michigan is shown below:
- | | SSAP # | F/S
Page | F/S
Line # | | 2022 | | 2021 |
|---|--------|-------------|---------------|----|---------------|----|---------------|
| NET INCOME | | | | | | | |
| (1) State basis (Page 4, Line 32, Columns 2 & 4) | XXX | XXX | XXX | \$ | 37,882,942 | \$ | (98,095,077) |
| (2) State Prescribed Practices that are an increase/
(decrease) from NAIC SAP: | | | | | | | |
| (3) State Permitted Practices that are an increase/(decrease)
from NAIC SAP: | | | | | | | |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | \$ | 37,882,942 | \$ | (98,095,077) |
| SURPLUS | | | | | | | |
| (5) State basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | \$ | 1,834,670,532 | \$ | 1,791,379,725 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP: | | | | | | | |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP: | | | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | \$ | 1,834,670,532 | \$ | 1,791,379,725 |
- B. Use of Estimates in the Preparation of the Financial Statements
- The preparation of statutory-basis financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the statutory-basis financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The most significant estimates include assumptions used in amounts recorded relating to the Affordable Care Act (ACA); liabilities for unpaid claims, specifically incurred but not reported (IBNR); premium deficiency reserves and litigation-related contingencies.
- C. Accounting Policy
- (2) Bonds not backed by other loans – that have a NAIC designation of one or two are stated at amortized cost using the scientific interest method. Bonds with a NAIC designation of three to six are carried at the lower of amortized cost or fair market value. BCN has not elected to use the Systematic approach for their SVO identified investments.
- (6) Loan-backed securities – loan-backed securities with a NAIC designation of 1 or 2 are stated at amortized cost using the scientific effective interest method while those loan-backed securities with a NAIC designation of three or higher are carried at lower of amortized cost or fair market value. Premiums and discounts on loan-backed bonds and structured securities are amortized using the retrospective method based on anticipated prepayments at the date of purchase. Prepayment assumptions are obtained from broker-dealer survey values or internal estimates. Changes in estimated cash flows from the original purchase assumptions are accounted for using a prospective method. Should the present value of anticipated cash flows collected be less than the amortized cost basis, a determination will be made on whether the decline in value is other-than-temporary. If BCN has the ability and intent to hold the security to maturity, but does not expect recovery of the carrying value, the credit portion of the decline is recognized as an impairment loss.
- D. Going Concern
- Management has evaluated BCN's ability to continue as a going concern and does not have any substantial doubt about BCN's ability to continue as a going concern.
- NOTE 2 Accounting Changes and Corrections of Errors
- Not applicable.
- NOTE 3 Business Combinations and Goodwill
- Not applicable.
- NOTE 4 Discontinued Operations
- Not applicable.
- NOTE 5 Investments
- D. Loan-Backed Securities
- (1) Loan-backed securities designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost; securities that are designated medium quality, low quality, lowest quality and in or near default (NAIC designations 3 to 6, respectively) shall be reported at the lower of amortized cost or fair value. Premiums and discounts on loan-backed bonds and structured securities are amortized using the retrospective method based on anticipated prepayments at the date of purchase. Prepayment assumptions are obtained from broker-dealer survey values or internal estimates. Changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.
- (2) Other-Than-Temporary Impairment of Loan-Backed and Structured Securities
- Not applicable.
- (3) Other-Than-Temporary Impairment of Loan-Backed and Structured Securities by CUSIP
- Not applicable.
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
- a) The aggregate amount of unrealized losses:

NOTES TO FINANCIAL STATEMENTS

1. Less than 12 Months	\$ (26,116,135)
2. 12 Months or Longer	\$ (1,274,174)
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 329,748,281
2. 12 Months or Longer	\$ 7,439,062

(5) Information Investor Considered in Reaching Conclusion that impairments are not Other-Than-Temporary

Because BCN has determined the investments, noted in (4)b above, have not been subject to credit losses and BCN does not have the intent to sell the securities and has the ability to hold such securities, BCN does not consider these investments to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(3) Collateral Received

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged

Of the \$14,726,113 collateral received, none has been sold or re-pledged at June 30, 2022.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable.

M. Working Capital Finance Investments
Not applicable, including 5M(2) and 5M(3).

N. Offsetting and Netting of Assets and Liabilities
Not applicable.

R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

NOTE 7 Investment Income

No significant changes.

NOTE 8 Derivative Instruments

Not applicable, including note 8A(8), 8B(2)a, 8B(2)b and 8B(2)c.

NOTE 9 Income Taxes

No significant changes.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes.

NOTE 11 Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1) BCN became a member of the Federal Home Loan Bank of Indianapolis (FHLBI) on December 1, 2009, in order to obtain short-term, long-term and line-of-credit borrowing privileges. As of March 31, 2022, BCN has \$50,000,000 outstanding at a rate of 1.89% and a maturity of November 8, 2024. BCN plans to utilize any funding obtained to cover operational needs or longer-term strategic plans. Borrowings are accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations. The loans are collateralized by government securities at 105% of the outstanding loan balance. BCN calculates the actual or estimated borrowing capacity based on current FHLBI capital stock.

(2) FHLB Capital Stock

a. Aggregate Totals

	<u>Total</u>
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 3,973,400
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 3,973,400
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 88,297,778
2. Prior Year-end	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	\$ 4,205,500
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	\$ 4,205,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 93,455,556

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

1

2

Eligible for Redemption

NOTES TO FINANCIAL STATEMENTS

			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 3,973,400	\$ 3,973,400				
11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)						
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)						

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total Collateral Pledged	\$ 97,510,567	\$ 93,512,160	\$ 50,000,000
2. Prior Year-end Total Collateral Pledged	\$ 137,439,848	\$ 132,084,729	\$ 50,000,000
11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)			
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)			
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)			
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)			

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total Maximum Collateral Pledged	\$ 129,461,627	\$ 124,376,087	\$ 50,000,000
2. Prior Year-end Total Maximum Collateral Pledged	\$ 160,675,765	\$ 154,252,026	\$ 50,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -
2. Prior Year end		
(a) Debt		XXX
(b) Funding Agreements	\$ 50,000,000	
(c) Other		XXX
(d) Aggregate Total (a+b+c)	\$ 50,000,000	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	Total
1. Debt	
2. Funding Agreements	\$ 50,000,000
3. Other	
4. Aggregate Total (Lines 1+2+3)	\$ 50,000,000

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable, including note 12A(4).

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

No significant changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets

(2) Servicing Assets and Servicing Liabilities

Not applicable.

(4) Securitizations, Asset-based Financing Arrangements and Similar Transfers Accounted for as Sales

(a)

Not applicable.

(b)

Not applicable.

C. Wash Sales

Not applicable, BCN had no wash sales as of June 30, 2022.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant changes.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

The fair values BCN's securities are based on quoted market prices, where available. These fair values are obtained primarily from custodian banks or third-party pricing services, which generally use Level 1 or Level 2 inputs for the determination of fair value in accordance with SSAP guidance.

BCN obtains only one quoted price for each security, which are derived through recently reported trades for identical or similar securities making adjustments through the reporting date based upon available market observable information. For securities not actively traded, the third-party pricing services may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates, and prepayment speeds.

In certain circumstances, it may not be possible to derive pricing model inputs from observable market activity, and therefore, such inputs are estimated internally. Such securities are designated Level 3.

The following techniques were used to estimate the fair value and determine the classification of assets pursuant to the valuation hierarchy:

Bonds consist of:

U.S. Government—Consist of certain U.S. government securities and bonds issued by U.S. government-backed agencies. U.S. Government securities are valued based on observable inputs such as the U.S. Treasury yield curve and/or similar assets in markets that are active and are classified as Level 2.

All Other Government—Consists of government securities and bonds issued by foreign government-backed agencies. Valuation is based on prices by a pricing service using a composite yield curve. These securities are classified as Level 2.

Special Revenue and Assessments—Consist of bonds and debt backed by noncorporate entities. Valuation is based on inputs derived directly from observable market data, such as discounted cash flows. These securities are not consistently or actively traded and are classified as Level 2.

Industrial and Miscellaneous—Consist of corporate notes and bonds. Valuation is determined using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustment for certain risks that may not be observable, such as credit and liquidity risk or a broker quote, if available. These securities are classified as Level 2.

Common Stocks—Consist of actively traded exchange-listed common stock and mutual fund investments, as well as privately held mutual funds and other private equity investments. The valuation for exchange-traded securities are based on unadjusted quoted prices for these securities, or funds in an active market. These securities are classified as Level 1.

Mutual Funds—Consist of registered mutual funds actively traded on an open exchange. The public-traded funds are based on an observable price in an active market and; therefore, classified as Level 1.

Cash Equivalents and Short-Term Investments—Consist of commercial paper, discount notes, other money market mutual funds, and other investments with original maturities of one year or less. Valuation is based on unadjusted quoted prices. These securities are classified as Level 1. Valuation for commercial paper and other securities is based on inputs derived from observable market data and are classified as Level 2.

Exempt Money Market Funds—Consist of money market funds that invest in one of the following: securities that are direct obligations of the U.S. government, securities that are backed by the full faith and credit of the U.S. government or collateralized repurchase agreements composed of such obligations. The Securities Valuation Office of the National Association of Insurance Commissioners maintains the list of money market funds that are eligible for classification as Exempt Money Market Funds. These securities are classified as Level 1.

State Street Navigator Securities Lending—Consists of the cash collateral posted on securities lending transactions and reinvested in money market securities. These securities are classified as Level 1.

BCN's assets and liabilities measured and recorded at fair value as of June 30, 2022, are as follows:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks	\$ 158,029,731				\$ 158,029,731
Industrial and miscellaneous	\$ 749,944				\$ 749,944
Mutual funds					\$ -
					\$ -
Cash Equivalents					\$ -
Exempt money market mutual funds	\$ 31,202,742				\$ 31,202,742
Other money market mutual funds	\$ 98,132,585				\$ 98,132,585
					\$ -
Other					\$ -
Securities lending collateral	\$ 14,726,113				\$ 14,726,113
					\$ -
Total assets at fair value/NAV	\$ 302,841,115	\$ -	\$ -	\$ -	\$ 302,841,115

NOTES TO FINANCIAL STATEMENTS

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value Payable for securities lending	\$ 14,726,113				\$ 14,726,113
Total liabilities at fair value	\$ 14,726,113	\$ -	\$ -	\$ -	\$ 14,726,113

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Not applicable.

(3) Transactions between levels

Not applicable.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Certain assets and liabilities of BCN are measured and reported: (a) at amortized cost, (b) at values using the adjusted audited GAAP equity method, or (c) at values that approximate fair value due to their liquid or short-term nature.

(5) Derivative assets and liabilities

Not applicable.

B. Other Fair Value Information

Not applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Bonds							
Special revenue and assessment	\$ 308,329,601	\$ 335,561,467		\$ 308,329,601			
Industrial and miscellaneous	\$ 744,034,637	\$ 779,149,084		\$ 744,034,637			
U.S. government	\$ 325,642,168	\$ 343,215,345		\$ 325,642,168			
Other governments	\$ 1,807,351	\$ 2,045,154		\$ 1,807,351			
Common Stock							
Industrial and miscellaneous	\$ 158,029,731	\$ 158,029,731	\$ 158,029,731				
Mutual funds	\$ 749,944	\$ 749,944	\$ 749,944				
Cash Equivalents and Short Term Investments							
Industrial and miscellaneous	\$ 496,509,537	\$ 497,761,373		\$ 496,509,537			
Exempt money market mutual funds	\$ 31,202,742	\$ 31,202,742	\$ 31,202,742				
Other money market mutual funds	\$ 98,132,585	\$ 98,132,585	\$ 98,132,585				
Other:							
Securities lending collateral	\$ 14,726,113	\$ 14,726,113	\$ 14,726,113				
Liabilities:							
Debt	\$ 48,540,149	\$ 50,000,000			\$ 48,540,149		
Payable for securities lending	\$ 14,726,113	\$ 14,726,113	\$ 14,726,113				

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Investments Using the NAV Practical Expedient

Not applicable.

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

Management has evaluated all events subsequent to the 2nd Quarter statement date of June 30, 2022, through August 15, 2022, for the 2nd Quarter statement submitted on August 15, 2022.

Type I – Recognized Subsequent Events:

Management has determined that there are no Type I subsequent events that require disclosure under SSAP No. 9, Subsequent Events.

Type II – Nonrecognized Subsequent Events:

Management has determined that there are no Type II subsequent events that require disclosure under SSAP No. 9, Subsequent Events.

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [X] No []

NOTES TO FINANCIAL STATEMENTS

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year										Amount
a. Permanent ACA Risk Adjustment Program										
Assets										
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)										
Liabilities										
2. Risk adjustment user fees payable for ACA Risk Adjustment										\$ 1,192,195
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)										\$ 58,078,554
Operations (Revenue & Expense)										
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment										\$ 487,137
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)										\$ 398,950
b. Transitional ACA Reinsurance Program										
Assets										
1. Amounts recoverable for claims paid due to ACA Reinsurance										
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)										
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance										
Liabilities										
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium										
5. Ceded reinsurance premiums payable due to ACA Reinsurance										
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance										
Operations (Revenue & Expense)										
7. Ceded reinsurance premiums due to ACA Reinsurance										
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments										
9. ACA Reinsurance contributions – not reported as ceded premium										
c. Temporary ACA Risk Corridors Program										
Assets										
1. Accrued retrospective premium due to ACA Risk Corridors										
Liabilities										
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors										
Operations (Revenue & Expense)										
3. Effect of ACA Risk Corridors on net premium income (paid/received)										
4. Effect of ACA Risk Corridors on change in reserves for rate credits										

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)					\$ -	\$ -			A	\$ -	\$ -
2. Premium adjustments (payable) (including high risk pool premium)		\$58,067,099		\$ (318,604)	\$ -	\$58,385,703		\$ (28,441,804)	B	\$ -	\$29,943,899
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$58,067,099	\$ -	\$ (318,604)	\$ -	\$58,385,703	\$ -	\$ (28,441,804)		\$ -	\$29,943,899
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					\$ -	\$ -			C	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liability)					\$ -	\$ -			D	\$ -	\$ -
3. Amounts receivable relating to uninsured plans					\$ -	\$ -			E	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					\$ -	\$ -			F	\$ -	\$ -
5. Ceded reinsurance premiums payable					\$ -	\$ -			G	\$ -	\$ -
6. Liability for amounts held under uninsured plans					\$ -	\$ -			H	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					\$ -	\$ -			I	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			J	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ -	\$58,067,099	\$ -	\$ (318,604)	\$ -	\$58,385,703	\$ -	\$ (28,441,804)		\$ -	\$29,943,899

Explanations of Adjustments

A.

B.

Adjustment provided by CMS.

C.

NOTES TO FINANCIAL STATEMENTS

D.
E.
F.
G.
H.
I.
J.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. 2014											
1. Accrued retrospective premium					\$ -	\$ -			A	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			B	\$ -	\$ -
b. 2015											
1. Accrued retrospective premium					\$ -	\$ -			C	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			D	\$ -	\$ -
c. 2016											
1. Accrued retrospective premium					\$ -	\$ -			E	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds					\$ -	\$ -			F	\$ -	\$ -
d. Total for Risk Corridors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

Explanations of Adjustments

A.
B.
C.
D.
E.
F.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10 respectively)

(5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be Filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts received from CMS	Asset Balance (Gross of Non-admissions) (1-2-3)	Non-admitted Amount	Net Admitted Asset (4 - 5)
a. 2014				\$ -		\$ -
b. 2015				\$ -		\$ -
c. 2016				\$ -		\$ -
d. Total (a + b + c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

24E(5)d (Column 4) should equal 24E(3)c1 (Column 9)

24E(5)d (Column 6) should equal 24E(2)c1

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Liabilities for unpaid claims and claims adjustment expenses as of December 31, 2021, were \$435,179,347. As of June 30, 2022, \$397,689,730 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years, respectively. Liabilities for unpaid claims and claims adjustment expenses remaining for prior years are now estimated to be \$22,641,767 as a result of a re-estimation of unpaid claims on comprehensive and Medicare lines of business. Therefore, there has been a \$14,847,850 favorable prior year development based on the analysis of recent loss development trends from December 31, 2021 to June 30, 2022.

B. Significant Changes in Methodologies and Assumptions

Not applicable.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 28 Health Care Receivables

No significant changes.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

A liability for premium deficiency losses is an actuarial estimate that is recognized when it is probable that expected claim losses and allocable administrative expenses will exceed future premiums on existing health and other contracts, with consideration of investment income. For purposes of premium deficiency losses, contracts are grouped in a manner consistent with BCN's method of acquiring, servicing, and measuring the profitability of such contracts. Premium deficiency losses are generally released over the period that the contract is in a loss position.

1. Liability carried for premium deficiency reserves	\$ 16,081,974
2. Date of the most recent evaluation of this liability	12/31/2021
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []

NOTE 31 Anticipated Salvage and Subrogation

Not applicable.

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☒ No ☐
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☒ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ No ☐
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Covantage Health Partners changed its name to Emergent, Inc.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2020
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2020
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/15/2021
- 6.4

By what department or departments?
Michigan Department of Insurance and Financial Services
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$.....57,486,040

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
Pledged as collateral to FHLB (Market Value \$93,512,160, Statement Value \$97,510,567). On deposit with States, (Market Value \$1,000,000, Statement Value \$1,000,000).
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....17,055,693
13.

Amount of real estate and mortgages held in short-term investments:

\$.....0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$.....0 | \$..... |
| 14.22 Preferred Stock | \$.....0 | \$..... |
| 14.23 Common Stock | \$.....0 | \$..... |
| 14.24 Short-Term Investments | \$.....0 | \$..... |
| 14.25 Mortgage Loans on Real Estate | \$.....0 | \$..... |
| 14.26 All Other | \$.....200 | \$.....200 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$.....200 | \$.....200 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$..... | \$..... |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [] No [] N/A [X]
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$.....14,726,113
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$.....14,726,113
- 16.3

Total payable for securities lending reported on the liability page.

\$.....14,726,113

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank and Trust Company	801 Pennsylvania, Kansas City, MO 64205
Federal Home Loan Bank of Indianapolis	8250 Woodfield Crossings, Indianapolis, IN 46240
Fidelity Investments Institutional Operations Co	100 Magellan Way, Covington, KY 41015

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Blue Cross Blue Shield of Michigan	A
Snyder Capital Management L. P.	U
Los Angeles Capital Management & Equity Research Inc.	U
Arrowstreet Capital Limited Partnership	U
Aegon USA Investment Management	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
	Blue Cross Blue Shield of Michigan	549300NP72KD2PWN1F61		
108518	Snyder Capital Management L. P.	801-54641	SEC	NO
119033	Los Angeles Capital Management & Equity Research Inc.	549300DZCL1LRBNVU327	SEC	NO
111298	Arrowstreet Capital Limited Partnership	L03UDTZUGOR1CVPFGQ53	SEC	NO
114537	Aegon USA Investment Management	4DJ1F67XTB552LOE3L78	SEC	NO

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

86.4 %

1.2 A&H cost containment percent

1.9 %

1.3 A&H expense percent excluding cost containment expenses

12.2 %

2.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

2.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [☐] No [☒]

3.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [☐] No [☒]

SCHEDULE S - CEDED REINSURANCE

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
NONE									

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

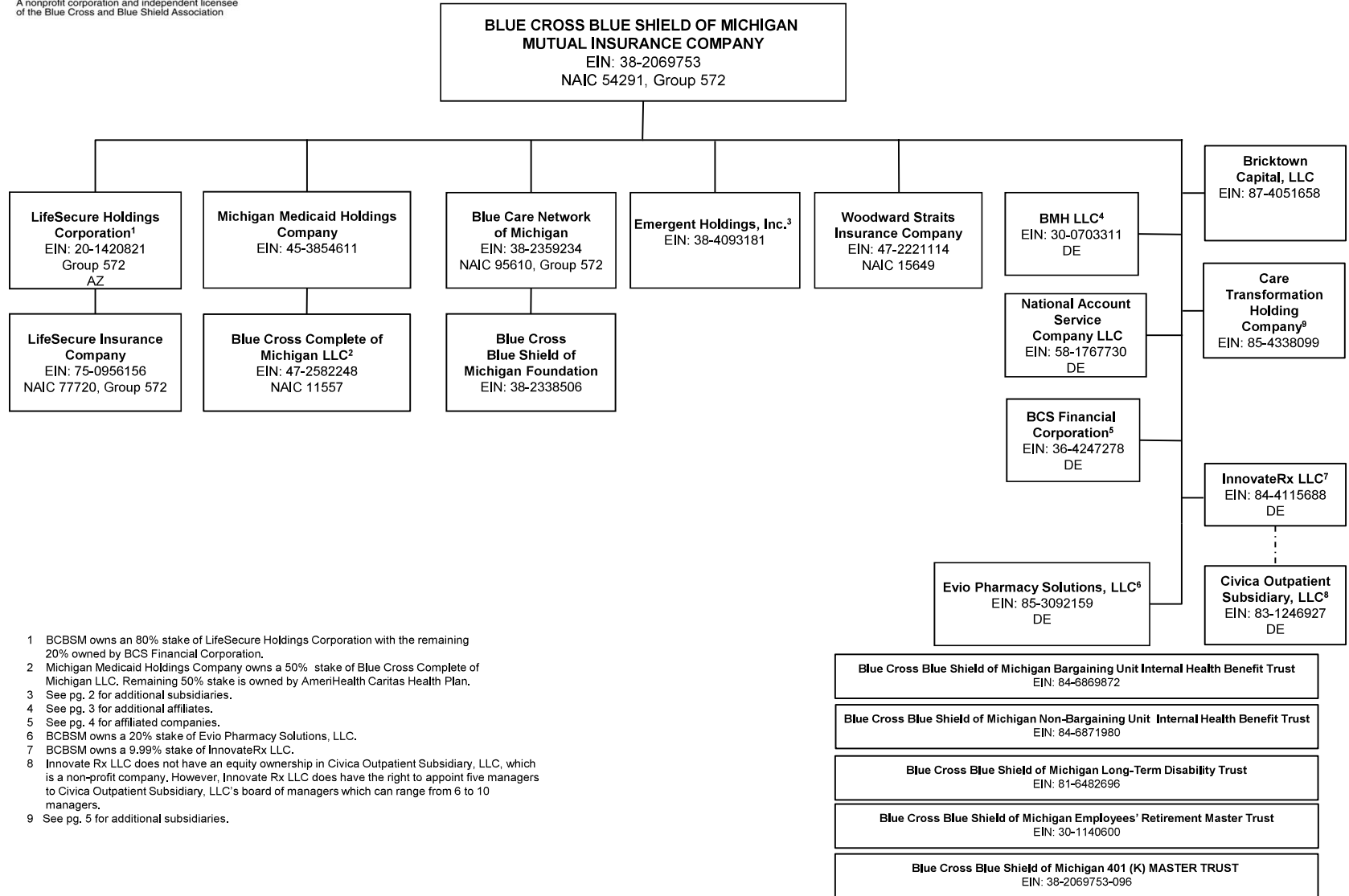
		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N							0	
2.	Alaska	AK	N							0	
3.	Arizona	AZ	N							0	
4.	Arkansas	AR	N							0	
5.	California	CA	N							0	
6.	Colorado	CO	N							0	
7.	Connecticut	CT	N							0	
8.	Delaware	DE	N							0	
9.	District of Columbia	DC	N							0	
10.	Florida	FL	N							0	
11.	Georgia	GA	N							0	
12.	Hawaii	HI	N							0	
13.	Idaho	ID	N							0	
14.	Illinois	IL	N							0	
15.	Indiana	IN	N							0	
16.	Iowa	IA	N							0	
17.	Kansas	KS	N							0	
18.	Kentucky	KY	N							0	
19.	Louisiana	LA	N							0	
20.	Maine	ME	N							0	
21.	Maryland	MD	N							0	
22.	Massachusetts	MA	N							0	
23.	Michigan	MI	L	1,447,202,287	597,396,289		58,991,994			2,103,590,570	
24.	Minnesota	MN	N							0	
25.	Mississippi	MS	N							0	
26.	Missouri	MO	N							0	
27.	Montana	MT	N							0	
28.	Nebraska	NE	N							0	
29.	Nevada	NV	N							0	
30.	New Hampshire	NH	N							0	
31.	New Jersey	NJ	N							0	
32.	New Mexico	NM	N							0	
33.	New York	NY	N							0	
34.	North Carolina	NC	N							0	
35.	North Dakota	ND	N							0	
36.	Ohio	OH	N							0	
37.	Oklahoma	OK	N							0	
38.	Oregon	OR	N							0	
39.	Pennsylvania	PA	N							0	
40.	Rhode Island	RI	N							0	
41.	South Carolina	SC	N							0	
42.	South Dakota	SD	N							0	
43.	Tennessee	TN	N							0	
44.	Texas	TX	N							0	
45.	Utah	UT	N							0	
46.	Vermont	VT	N							0	
47.	Virginia	VA	N							0	
48.	Washington	WA	N							0	
49.	West Virginia	WV	N							0	
50.	Wisconsin	WI	N							0	
51.	Wyoming	WY	N							0	
52.	American Samoa	AS	N							0	
53.	Guam	GU	N							0	
54.	Puerto Rico	PR	N							0	
55.	U.S. Virgin Islands	VI	N							0	
56.	Northern Mariana Islands	MP	N							0	
57.	Canada	CAN	N							0	
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0
59.	Subtotal	XXX	1,447,202,287	597,396,289	0	0	58,991,994	0	0	2,103,590,570	0
60.	Reporting Entity Contributions for Employee Benefit Plans	XXX								0	
61.	Totals (Direct Business)	XXX	1,447,202,287	597,396,289	0	0	58,991,994	0	0	2,103,590,570	0
DETAILS OF WRITE-INS											
58001.		XXX									
58002.		XXX									
58003.		XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:
L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....1
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0
N - None of the above - Not allowed to write business in the state.....56
R - Registered - Non-domiciled RRGs.....0
Q - Qualified - Qualified or accredited reinsurer.....0



A nonprofit corporation and independent licensee
of the Blue Cross and Blue Shield Association

SUBSIDIARY & AFFILIATE ORGANIZATION CHART



1 BCBSM owns an 80% stake of LifeSecure Holdings Corporation with the remaining 20% owned by BCS Financial Corporation.

2 Michigan Medicaid Holdings Company owns a 50% stake of Blue Cross Complete of Michigan LLC. Remaining 50% stake is owned by AmeriHealth Caritas Health Plan.

3 See pg. 2 for additional subsidiaries.

4 See pg. 3 for additional affiliates.

5 See pg. 4 for affiliated companies.

6 BCBSM owns a 20% stake of Evio Pharmacy Solutions, LLC.

7 BCBSM owns a 9.99% stake of InnovateRx LLC.

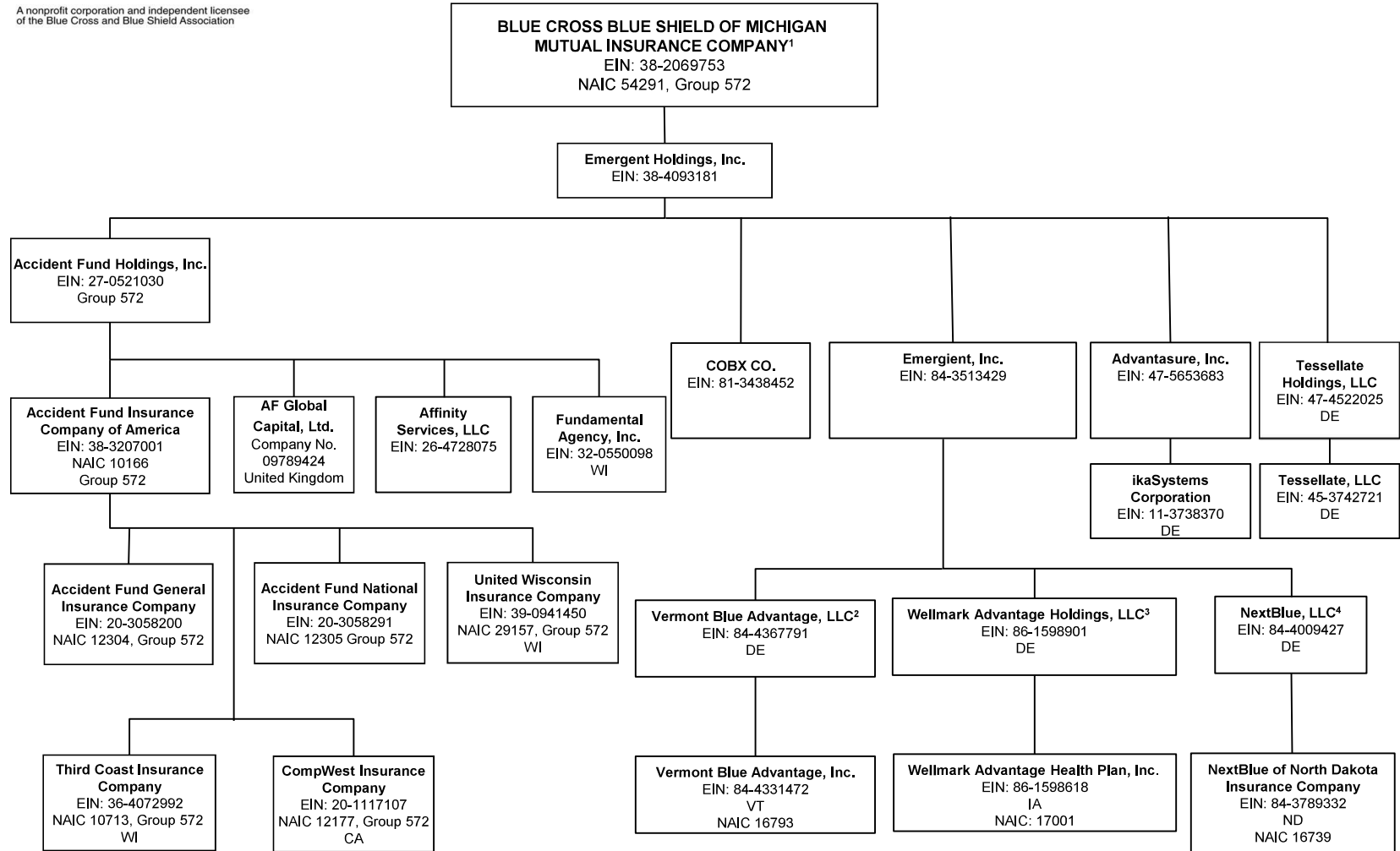
8 Innovate Rx LLC does not have an equity ownership in Civica Outpatient Subsidiary, LLC, which is a non-profit company. However, Innovate Rx LLC does have the right to appoint five managers to Civica Outpatient Subsidiary, LLC's board of managers which can range from 6 to 10 managers.

9 See pg. 5 for additional subsidiaries.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan.



SUBSIDIARY & AFFILIATE ORGANIZATION CHART



1 See page 1 for additional subsidiaries and affiliates.

2 Emergent, Inc. owns a 51% stake in Vermont Blue Advantage LLC.

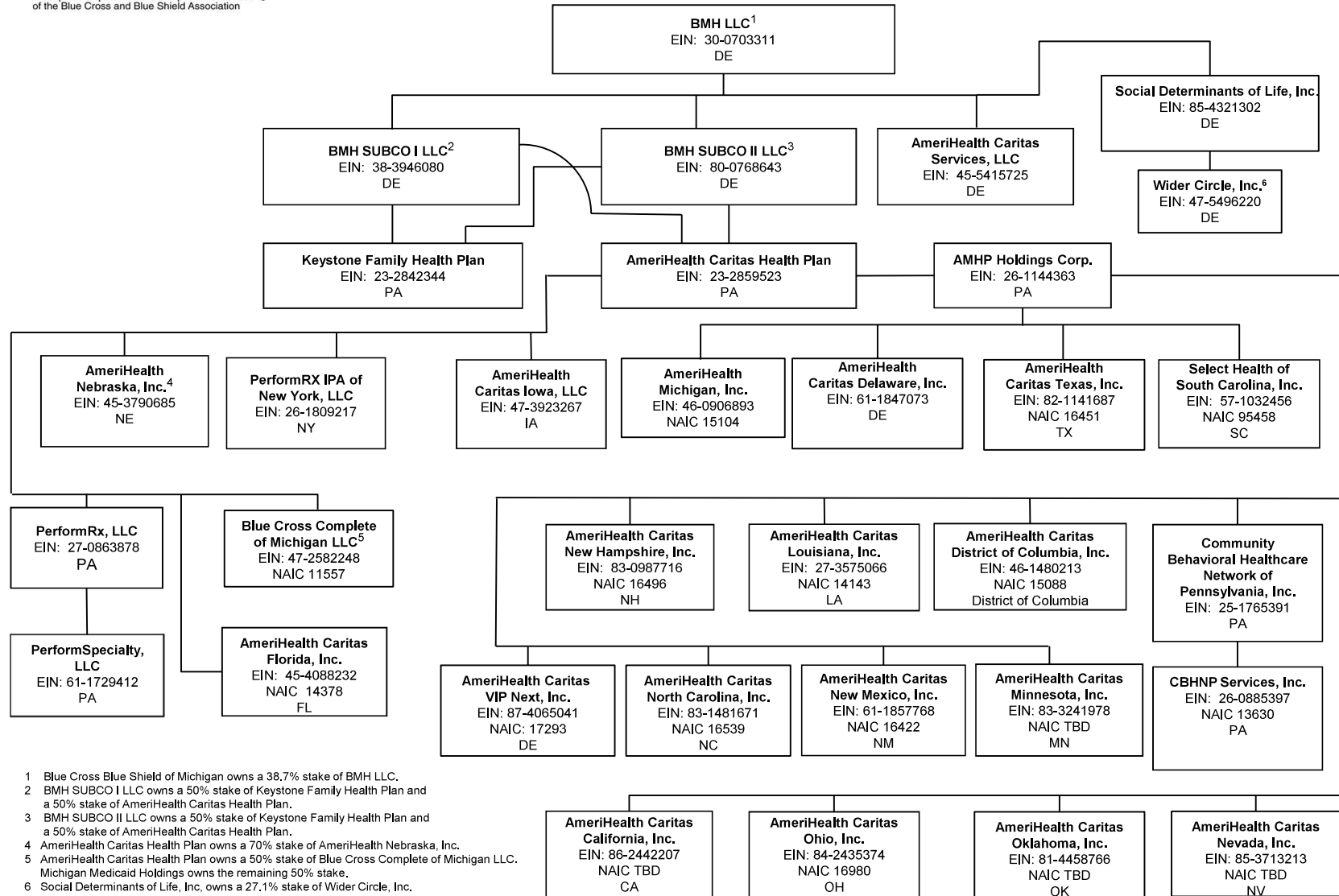
3 Emergent, Inc. owns a 51% stake in Wellmark Advantage Holdings, LLC.

4 Emergent, Inc. owns a 51% stake in NextBlue, LLC.

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SUBSIDIARY & AFFILIATE ORGANIZATION CHART



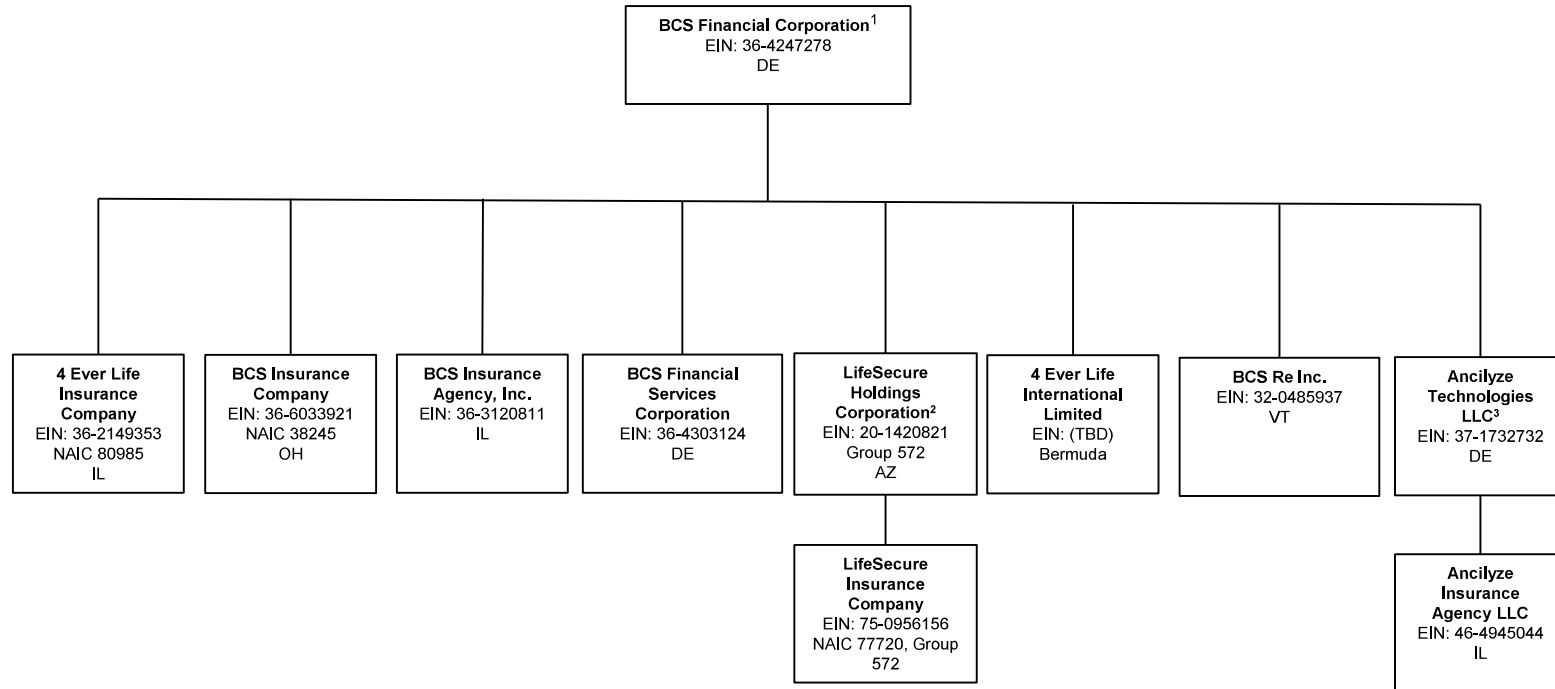
- 1 Blue Cross Blue Shield of Michigan owns a 38.7% stake of BMH LLC.
- 2 BMH SUBCO I LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
- 3 BMH SUBCO II LLC owns a 50% stake of Keystone Family Health Plan and a 50% stake of AmeriHealth Caritas Health Plan.
- 4 AmeriHealth Caritas Health Plan owns a 70% stake of AmeriHealth Nebraska, Inc.
- 5 AmeriHealth Caritas Health Plan owns a 50% stake of Blue Cross Complete of Michigan LLC. Michigan Medicaid Holdings owns the remaining 50% stake.
- 6 Social Determinants of Life, Inc. owns a 27.1% stake of Wider Circle, Inc.

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SUBSIDIARY & AFFILIATE ORGANIZATION CHART

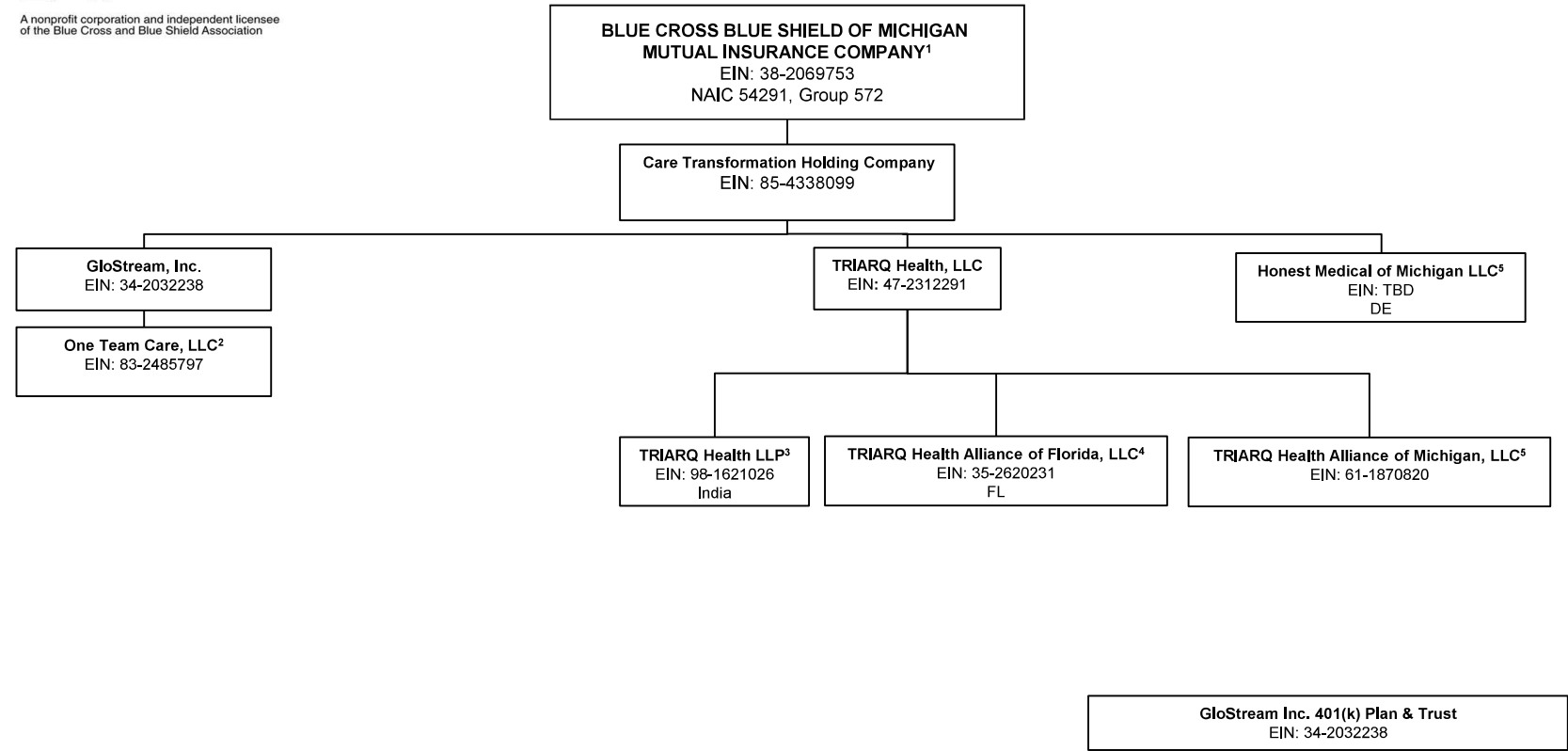


- 1 Blue Cross Blue Shield of Michigan owns 10.1% of BCS Financial Corporation Accident Fund Insurance Company of America owns 3.56% of BCS Financial Corporation.
- 2 BCS Financial owns a 20% stake in LifeSecure Holdings Corporation with the remaining 80% owned by BCBSM.
- 3 BCS Financial Corporation owns 50% of Ancilyze Technologies LLC.

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan



SUBSIDIARY & AFFILIATE ORGANIZATION CHART



1 See page 1 for additional subsidiaries and affiliates.
2 GloStream Inc. owns a 50% stake in One Team Care, LLC.
3 TRIARQ Health, LLC owns a 99.99% stake in TRIARQ Health LLP.
4 TRIARQ Health, LLC owns a 90% stake in TRIARQ Health Alliance of Florida.
5 TRIARQ Health, LLC owns a 68% stake in TRIARQ Health Alliance of Michigan.
6 Care Transformation Holding Company owns a 19.9% stake in Honest Medical of Michigan LLC

All entities that do not reflect a particular state name or abbreviation are domiciled in Michigan

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	54291	38-2069753				Blue Cross Blue Shield of Michigan Mutual Insurance Company	MI	UDP	State of Michigan	Legal		Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	38-4093181				Emergent Holdings, Inc.	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	27-0521030				Accident Fund Holdings, Inc.	MI	NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	AA-0000000				AF Global Capital, Ltd.	GBR	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	10166	38-3207001				Accident Fund Insurance Company of America	MI	IA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-4728075				Affinity Services, LLC	MI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	32-0550098				Fundamental Agency, Inc.	WI	NIA	Accident Fund Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	29157	39-0941450				United Wisconsin Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12304	20-3058200				Accident Fund General Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12305	20-3058291				Accident Fund National Insurance Company	MI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	10713	36-4072992				Third Coast Insurance Company	WI	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	12177	20-1117107				ComplWest Insurance Company	CA	IA	Accident Fund Insurance Company of America	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	20-1420821				LifeSecure Holdings Corporation	AZ	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	80.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	7
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	77720	75-0956156				LifeSecure Insurance Company	MI	IA	LifeSecure Holdings Corporation	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	7
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	95610	38-2359234				Blue Care Network of Michigan	MI	RE	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	38-2338506				Blue Cross and Blue Shield of Michigan Foundation	MI	DS	Blue Care Network of Michigan	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-3854611				Michigan Medicaid Holdings Company	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	YES	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	Michigan Medicaid Holdings Company	Ownership	50.000	BCBSM and Independence Health Group, Inc.	NO	5
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	85-4338099				Care Transformation Holding Company	MI	NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000					Honest Medical of Michigan LLC	DE	NIA	Care Transformation Holding Company	Ownership	19.900	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	47-2312291				TRIARQ Health, LLC	MI	NIA	Care Transformation Holding Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	98-1621026				TRIARQ Health, LLP	IND	NIA	TRIARQ Health, LLC	Ownership	99.990	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	14
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	35-2620231				TRIARQ Health Alliance of Florida, LLC	FL	NIA	TRIARQ Health, LLC	Ownership	90.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	15
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	61-1870820				TRIARQ Health Alliance of Michigan, LLC	MI	NIA	TRIARQ Health, LLC	Ownership	68.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	16
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	34-2032238				GloStream, Inc	MI	NIA	Care Transformation Holding Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	83-2485797				One Team Care, LLC	MI	NIA	GloStream, Inc	Ownership	50.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	17
0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	34-2032238				GloStream Inc. 401(K) Plan & Trust	MI	OTH	Care Transformation Holding Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	NO	

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.15649	47-2221114				Woodward Straits Insurance Company	.MI	.IA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	81-3438452				COBX Co	.MI	.NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	47-5653683				Advantasure, Inc.	.MI	.NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	11-3738370				ikaSystems Corporation	.DE	.NIA	Advantasure, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	47-4522025				Tessellate Holdings, LLC	.DE	.NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	45-3742721				Tessellate, LLC	.DE	.NIA	Tessellate Holdings, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-3513429				Emergent, Inc.	.MI	.NIA	Emergent Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4009427				NextBlue, LLC	.DE	.NIA	Emergent, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.16739	84-3789332				NextBlue of North Dakota Insurance Company	.ND	.IA	NextBlue, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4367791				Vermont Blue Advantage, LLC	.DE	.NIA	Emergent, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.16793	84-4331472				Vermont Blue Advantage, Inc	.VT	.IA	Vermont Blue Advantage, LLC	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	86-1598901				Wellmark Advantage Holdings, LLC	.DE	.NIA	Emergent, Inc.	Ownership	51.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.17001	86-1598618				Wellmark Advantage Health Plan, Inc.	.IA	.IA	Wellmark Advantage Holdings, Inc.	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.9
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	58-1767730				NASCO Corporation	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.YES	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-4115688				InnovateRX LLC	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	9.990	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	83-1246927				Civica Outpatient Subsidiary, LLC	.DE	.NIA	InnovateRX LLC	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	85-3092159				Evio Pharmacy Solutions, LLC	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	20.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	87-4051658				Bricktown Capital, LLC	.MI	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-6869872				Blue Cross Blue Shield of Michigan Bargaining Unit Internal Health Benefit Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.10
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	84-6871980				Blue Cross Blue Shield of Michigan Non-Bargaining Unit Internal Health Benefit Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.10
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	81-6482696				Blue Cross Blue Shield of Michigan Long-Term Disability Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.11
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	30-1140600				Blue Cross Blue Shield of Michigan Employees' Retirement Master Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	.12
.0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000					Blue Cross Blue Shield of Michigan 401(K) Master Trust	.MI	.OTH	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Management		Blue Cross Blue Shield of Michigan Mutual Insurance Company	.NO	
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	30-0703311				BMH LLC	.DE	.NIA	Blue Cross Blue Shield of Michigan Mutual Insurance Company	Ownership	38.740	BCBSM and Independence Health Group, Inc.	.NO	
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	.00000	38-3946080				BMH SUBCO I LLC	.DE	.NIA	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	.NO	.2

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	80-0768643				BMH SUBCO II LLC	DE	NIA	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-5415725				AmeriHealth Caritas Services, LLC	DE	NIA	BMH LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	23-2859523				AmeriHealth Caritas Health Plan	PA	NIA	BMH SUBCO I LLC & BMH SUBCO II LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	3
	Independence Health Group, Inc	11557	47-2582248				Blue Cross Complete of Michigan LLC	MI	IA	AmeriHealth Caritas Health Plan	Ownership	50.000	BCBSM and Independence Health Group, Inc.	NO	5
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	14378	45-4088232				AmeriHealth Caritas Florida, Inc.	FL	IA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	47-3923267				AmeriHealth Caritas Iowa, LLC	IA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	45-3790685				AmeriHealth Nebraska, Inc.	NE	NIA	AmeriHealth Caritas Health Plan	Ownership	70.000	BCBSM and Independence Health Group, Inc. and Good Life Partners, Inc	NO	4
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-1809217				Perform RX IPA of New York, LLC	NY	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	27-0863878				PerformRx, LLC	PA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	61-1729412				PerformSpecialty, LLC	PA	NIA	PerformRx, LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	23-2842344				Keystone Family Health Plan	PA	NIA	BMH SUBCO I LLC & BMH SUBCO II LLC	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	3
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	26-1144363				AMHP Holdings Corp	PA	NIA	AmeriHealth Caritas Health Plan	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	14143	27-3575066				AmeriHealth Caritas Louisiana, Inc.	LA	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	95458	57-1032456				Select Health of South Carolina, Inc.	SC	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	00000	25-1765391				Community Behavioral Healthcare Network of Pennsylvania, Inc.	PA	NIA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	13630	26-0885397				CBHNP Services, Inc.	PA	IA	Community Behavioral Healthcare Network of Pennsylvania, Inc.	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	15088	46-1482013				AmeriHealth District of Columbia, Inc.	DC	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company	15104	46-0906893				AmeriHealth Michigan, Inc.	MI	IA	AMHP Holdings Corp	Ownership	100.000	BCBSM and Independence Health Group, Inc.	NO	2

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Rela- tion- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)					
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16496	83-0987716				AmeriHealth Caritas New Hampshire, Inc .....	..NH.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16980	84-2435374				AmeriHealth Caritas Ohio, Inc. ....	..OH.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16451	82-1141687				AmeriHealth Caritas Texas, Inc. ....	..TX.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16539	83-1481671				AmeriHealth Caritas North Carolina, Inc. ....	..NC.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..16422	61-1857768				AmeriHealth Caritas New Mexico, Inc .....	..NM.....	..IA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	61-1847073				AmeriHealth Caritas Delaware, Inc. ....	..DE.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	83-3241978				AmeriHealth Caritas Minnesota, Inc .....	..MN.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	86-2442207				AmeriHealth Caritas California, Inc. ....	..CA.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	81-4458766				AmeriHealth Caritas Oklahoma, Inc. ....	..OK.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	85-3713213				AmeriHealth Caritas Nevada, Inc .....	..NV.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..17293	87-4065041				AmeriHealth Caritas VIP Next, Inc. ....	..DE.....	..NIA.....	AMHP Holdings Corp	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	85-4321302				Social Determinants of Life, Inc .....	..DE.....	..NIA.....	BMH LLC	Ownership.....	..100.000	BCBSM and Independence Health Group, Inc. ....	..NO.....	..2
	Independence Health Group, Inc/ Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	47-5496220				Wider Circle Inc. ....	..DE.....	..NIA.....	Social Determinants of Life, Inc	Ownership.....	..27.100	BCBSM and Independence Health Group, Inc. ....	..NO.....	..13
		..00000	36-4247278				BCS Financial Corporation .....	..DE.....	..NIA.....	BCBSM and Accident Fund Insurance Company of America	Ownership.....	..13.660	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	
		..80985	36-2149353				4 Ever Life Insurance Company .....	..IL.....	..IA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..38245	36-6033921				BCS Insurance Company .....	..OH.....	..IA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	36-3120811				BCS Insurance Agency, Inc. ....	..IL.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	36-4303124				BCS Financial Services Corporation .....	..DE.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
..0572	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..00000	20-1420821				LifeSecure Holdings Corporation .....	..AZ.....	..NIA.....	BCS Financial Corporation	Ownership.....	..20.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..YES.....	..7
		..00000	AA-0000000				4 Ever Life International Limited .....	..BMU.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
		..00000	32-0485937				BCS Re Inc. ....	..VT.....	..NIA.....	BCS Financial Corporation	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..6
		..00000	37-1732732				Ancilyze Technologies LLC .....	..DE.....	..NIA.....	BCS Financial Corporation	Ownership.....	..50.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..8
		..00000	46-4945044				Ancilyze Insurance Agency LLC .....	..IL.....	..NIA.....	Ancilyze Technologies LLC	Ownership.....	..100.000	Blue Cross Blue Shield of Michigan Mutual Insurance Company .....	..NO.....	..8

Asterisk	Explanation
1	BCBSM owns 9.9% of the entity in column 8
2	BCBSM owns 38.74% of the entity in column 8
3	BMH SUBCO I LLC and BMH SUBCO II LLC each own 50% of the entity in column 8; BCBSM owns 38.74% of the entity in column 8
4	BCBSM owns 27.12% of the entity in column 8
5	Michigan Medicaid Holding Company and AmeriHealth Caritas Health Plan each own 50% of Blue Cross Complete of Michigan, LLC
6	BCBSM owns 13.66% of the entity in column 8
7	BCBSM and BCS Financial Corporation owns LifeSecure Holdings Corporation 80% and 20% respectively
8	BCBSM owns 6.83% of the entity in column 8
9	BCBSM owns 51% of the entity in column 8
10	OTH – Employee Benefit Trusts established in 2019
11	OTH – Employee Benefit Trust established in 2016
12	OTH – Employee Benefit Trust established in 1997
13	BCBSM owns 10.5% of the entity in column 8
14	BCBSM owns 99.99% of the entity in column 8
15	BCBSM owns 90% of the entity in column 8
16	BCBSM owns 68% of the entity in column 8
17	BCBSM owns 50% of the entity in column 8

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
AUGUST FILING	
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



NONE

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	230,623,621	112,731,917
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	375,000	25,000,000
2.2 Additional investment made after acquisition	13,719,524	80,706,033
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	4,749,576	21,483,602
6. Total gain (loss) on disposals	2,009,392	1,672,703
7. Deduct amounts received on disposals	4,922,051	10,970,634
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	246,555,062	230,623,621
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	246,555,062	230,623,621

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,665,763,751	1,969,049,523
2. Cost of bonds and stocks acquired	757,204,158	2,441,174,451
3. Accrual of discount	566,047	1,913,575
4. Unrealized valuation increase (decrease)	(27,410,230)	(32,204,604)
5. Total gain (loss) on disposals	(5,219,115)	84,507,146
6. Deduct consideration for bonds and stocks disposed of	739,374,330	2,776,221,924
7. Deduct amortization of premium	6,943,674	20,507,877
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	27,719,356	11,324,859
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,883,474	9,378,320
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,618,750,725	1,665,763,751
12. Deduct total nonadmitted amounts		0
13. Statement value at end of current period (Line 11 minus Line 12)	1,618,750,725	1,665,763,751

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	931,588,764	265,151,587	221,758,908	2,238,007	931,588,764	977,219,450	0	890,670,631
2. NAIC 2 (a)	946,880,997	403,129,893	482,526,724	(5,282,342)	946,880,997	862,201,824	0	915,984,985
3. NAIC 3 (a)	69,093,048	16,851,849	11,576,564	(7,356,013)	69,093,048	67,012,320	0	88,099,130
4. NAIC 4 (a)	50,306,337	7,822,524	4,204,238	(6,801,435)	50,306,337	47,123,188	0	53,660,505
5. NAIC 5 (a)	4,533,707	314,809	593,320	(186,109)	4,533,707	4,069,087	0	6,221,089
6. NAIC 6 (a)	221,305	60,525	28,035	(147,242)	221,305	106,553	0	46,533
7. Total Bonds	2,002,624,158	693,331,187	720,687,789	(17,535,134)	2,002,624,158	1,957,732,422	0	1,954,682,873
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	2,002,624,158	693,331,187	720,687,789	(17,535,134)	2,002,624,158	1,957,732,422	0	1,954,682,873

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$110,103,974 ; NAIC 2 \$385,051,532 ; NAIC 3 \$2,415,366 NAIC 4 \$190,500 ; NAIC 5 \$0 ; NAIC 6 \$0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	478,751,422	xxx	481,441,834	2,408,111	2,205,054

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	439,396,618	338,359,102
2. Cost of short-term investments acquired	538,977,678	868,256,858
3. Accrual of discount	87,552	81,577
4. Unrealized valuation increase (decrease)	(20,644)	59
5. Total gain (loss) on disposals	(590,877)	(935,369)
6. Deduct consideration received on disposals	494,342,578	757,141,950
7. Deduct amortization of premium	4,744,164	9,223,361
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	12,163	298
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	478,751,422	439,396,618
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	478,751,422	439,396,618

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	86,586,486	180,783,769
2. Cost of cash equivalents acquired	1,670,866,446	2,852,007,871
3. Accrual of discount	41,947	59,408
4. Unrealized valuation increase (decrease)	(5,358)	2,017
5. Total gain (loss) on disposals	(32,898)	28,102
6. Deduct consideration received on disposals	1,608,981,505	2,945,695,946
7. Deduct amortization of premium	129,841	598,735
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	148,345,277	86,586,486
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	148,345,277	86,586,486

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
BNTNGP-12-0	NGP Natural Resources XII LP	Irving	TX	NGP Natural Resources XII LP		02/25/2019	3		289,873		3,053,601	1.270
0199999. Oil and Gas Production - Unaffiliated									0	0		XXX
BNTBSR-03-8	Brookfield Strategic Real Estate Partners III	Toronto	CAN	Brookfield Strategic Real Estate Partners III		04/12/2019	3		398,090		4,859,384	0.100
BNTALI-CV-2	ALIDADE CAPITAL FUND V, LP	Bloomfield Hills	MI	ALIDADE CAPITAL FUND V, LP		09/01/2021			823,701		6,206,988	5.490
2199999. Joint Venture Interests - Real Estate - Unaffiliated									0	0	11,066,372	XXX
99C000-77-7	Dyal Capital Partners IV	Dallas	TX	Dyal Capital Partners IV		04/09/2018			700,000		13,945,073	0.780
BNTVSC-R3-8	VISTA CREDIT PARTNERS FUND III, LP	San Francisco	CA	VISTA CREDIT PARTNERS		08/26/2020			2,326,318		7,327,763	0.660
2599999. Joint Venture Interests - Other - Unaffiliated									0	0	21,272,836	XXX
4899999. Total - Unaffiliated									0	0	35,392,809	XXX
4999999. Total - Affiliated									0	0	0	XXX
5099999 - Totals									0	0	35,392,809	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other Than Temporary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
BNTNGP-12-0	NGP Natural Resources XII LP	Irving	TX	NGP Natural Resources XII LP	02/25/2019	04/13/2022	19,091					0		19,091	34,153		15,062	15,062	0
0199999. Oil and Gas Production - Unaffiliated								0	0	0	0	0	0	19,091	34,153	0	15,062	15,062	0
BNTBSR-03-8	Brookfield Strategic Real Estate Partners III	Toronto	CAN	Brookfield Strategic Real Estate Partners III	04/12/2019	04/04/2022						0			742,892		742,892	742,892	
2199999. Joint Venture Interests - Real Estate - Unaffiliated								0	0	0	0	0	0	0	742,892	0	742,892	742,892	0
99C000-88-4	Arrowgrass Partnership LP	Marylebone	GBR	Arrowgrass Partnership LP	11/13/2018	06/30/2022						0			(212,200)		(212,200)	(212,200)	
2599999. Joint Venture Interests - Other - Unaffiliated								0	0	0	0	0	0	0	(212,200)	0	(212,200)	(212,200)	0
4899999. Total - Unaffiliated								0	0	0	0	0	0	19,091	564,845	0	545,754	545,754	0
4999999. Total - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0
5099999 - Totals								19,091	0	0	0	0	0	19,091	564,845	0	545,754	545,754	0

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-TB-4	TREASURY BOND		.05/11/2022	VARIOUS		10,506,419	13,415,000	113,977	1.A
912810-TD-0	TREASURY BOND		.06/24/2022	VARIOUS		11,939,336	14,478,000	98,768	1.A
912810-TF-5	WI TREASURY BOND		.04/21/2022	BANK OF AMERICA		199,020	225,000	974	1.A
912810-TG-3	TREASURY BOND		.06/30/2022	VARIOUS		2,117,930	2,250,000	8,262	1.A
91282C-DY-4	TREASURY NOTE		.05/11/2022	VARIOUS		10,310,307	11,249,000	42,663	1.A FE
91282C-EE-7	TREASURY NOTE		.04/29/2022	VARIOUS		2,324,590	2,375,000	2,044	1.A FE
91282C-EF-4	TREASURY NOTE		.04/27/2022	VARIOUS		3,945,926	4,008,600	5,381	1.A FE
91282C-EH-0	TREASURY NOTE		.05/10/2022	VARIOUS		3,757,323	3,775,000	3,990	1.A FE
91282C-EM-9	TREASURY NOTE		.05/05/2022	BMO		1,388,864	1,405,000	659	1.A FE
91282C-EN-7	TREASURY NOTE		.05/25/2022	VARIOUS		11,884,505	11,942,000	12,535	1.A FE
91282C-EP-2	TREASURY NOTE		.06/30/2022	VARIOUS		13,130,430	13,236,000	30,105	1.A FE
91282C-EQ-0	TREASURY NOTE		.05/17/2022	VARIOUS		2,745,117	2,750,000	542	1.A FE
91282C-ER-8	TREASURY NOTE		.06/23/2022	VIRTU-AMERICAS		991,328	1,000,000	1,639	1.A FE
91282C-ET-4	TREASURY NOTE		.06/30/2022	VARIOUS		8,241,084	8,413,000	6,796	1.A FE
91282C-EU-1	TREASURY NOTE		.06/14/2022	VARIOUS		1,130,301	1,150,000	0	1.A FE
91282C-EW-7	TREASURY NOTE		.06/30/2022	ROYAL BANK OF SCOTLA		505,645	500,000	44	1.A
0109999999. Subtotal - Bonds - U.S. Governments						85,118,125	92,171,600	328,319	XXX
3132D6-B5-8	FHLMC 15YR UMBS SUPER		.04/29/2022	BMO		3,925,313	4,000,000	5,333	1.A
3132DII-DU-4	FHLMC 30YR UMBS SUPER		.04/22/2022	BARCLAY'S CAPITAL		1,190,612	1,197,723	1,464	1.A
3133B7-7B-8	FHLMC 30YR UMBS		.03/31/2022	CITIGROUP		(1,611)	(1,572)	(2)	1.A
3133BD-HM-0	FHLMC 30YR UMBS		.06/30/2022	WELLS FARGO		1,857,155	1,816,844	3,280	1.A
3133BE-TS-2	FHLMC 30YR UMBS		.06/30/2022	MORGAN STANLEY		2,421,623	2,405,835	3,909	1.A
3140MA-UR-3	FNMA 15YR UMBS		.05/31/2022	WELLS FARGO		3,902,867	3,949,146	4,936	1.A
3140MV-BC-1	FNMA 30YR UMBS		.06/30/2022	BOK FINANCIAL		1,009,492	1,021,947	1,476	1.A
3141BE-D8-0	FNMA 30YR UMBS		.06/02/2022	VARIOUS		5,837,952	5,834,083	7,779	1.A
0909999999. Subtotal - Bonds - U.S. Special Revenues						20,143,403	20,224,006	28,175	XXX
00115A-AP-4	AEP TRANSMISSION COMPANY LLC		.06/07/2022	TRUIST BANK		1,490,445	1,500,000	0	1.F FE
00404A-AP-4	ACADIA HEALTHCARE CO INC		.04/01/2022	EXTERNAL MANAGER TRA		19,775	20,000	472	4.B FE
00790R-AB-0	ADVANCED DRAINAGE SYSTEMS INC		.06/10/2022	VARIOUS		123,500	124,000	89	4.A FE
012653-AD-3	ALBEMARLE CORP		.05/10/2022	BANK OF AMERICA		449,586	450,000	0	2.B FE
013092-AC-5	ALBERTSONS COMPANIES INC		.04/14/2022	EXTERNAL MANAGER TRA		55,475	58,000	699	3.C FE
013092-AE-1	ALBERTSONS COMPANIES INC		.06/13/2022	JEFFERIES & CO		60,113	70,000	1,138	3.C FE
01749T-AN-0	ALLEG. 4R-R		.05/17/2022	WELLS FARGO		852,869	861,484	1,623	1.A FE
01879N-AA-3	ALLIANCE RESOURCE OPERATING PARTNE		.04/07/2022	BANK OF AMERICA		120,150	120,000	4,000	4.A FE
023135-B5-4	AMAZON.COM INC		.04/29/2022	CITIGROUP		423,115	500,000	3,125	1.D FE
023135-CF-1	AMAZON.COM INC		.04/11/2022	JP MORGAN		1,496,910	1,500,000	0	1.D FE
023135-CG-9	AMAZON.COM INC		.04/11/2022	JP MORGAN		498,920	500,000	0	1.D FE
023135-CH-7	AMAZON.COM INC		.04/11/2022	JP MORGAN		748,628	750,000	0	1.D FE
023135-CJ-3	AMAZON.COM INC		.04/11/2022	JP MORGAN		746,865	750,000	0	1.D FE
023135-CK-0	AMAZON.COM INC		.04/11/2022	JP MORGAN		746,490	750,000	0	1.D FE
02343U-AG-0	AMCOR FINANCE (USA) INC		.06/15/2022	MORGAN STANLEY		687,516	728,000	3,582	2.B FE
023771-S5-8	AMERICAN AIRLINES INC		.05/11/2022	JP MORGAN		55,813	50,000	1,926	4.B FE
025816-CX-5	AMERICAN EXPRESS COMPANY		.05/18/2022	ROYAL BANK OF CANADA		500,000	500,000	0	1.G FE
02666T-AA-5	AMERICAN HOMES 4 RENT		.04/04/2022	CITIGROUP		1,278,850	1,260,000	7,586	2.C FE
02666T-AB-3	AMERICAN HOMES 4 RENT LP		.04/13/2022	CITIGROUP		1,304,276	1,260,000	10,805	2.C FE
02666T-AE-7	AMERICAN HOMES 4 RENT LP		.03/31/2022	JP MORGAN		(270)	0	0	2.C FE
032177-AJ-6	AMSTED INDUSTRIES INCORPORATED		.06/02/2022	BARCLAY'S CAPITAL		181,000	200,000	540	3.C FE
035229-BQ-5	ANHEUSER-BUSCH COMPANIES LLC		.06/24/2022	JP MORGAN		638,622	600,000	19,175	2.B FE
03966V-AB-3	ARCONIC CORP		.06/13/2022	VARIOUS		94,650	95,000	1,675	3.A FE
04016G-BB-3	ARES 40-RR		.06/02/2022	BANK OF AMERICA		443,851	448,561	1,240	1.A FE
05363L-BC-6	AVERY 6R-R		.05/10/2022	GOLDMAN SACHS		2,033,901	2,040,159	5,262	1.A FE
053773-BF-3	AVIS BUDGET CAR RENTAL LLC		.06/02/2022	VARIOUS		271,380	300,000	3,897	4.B FE
05523U-AK-6	BAE SYSTEMS HOLDINGS INC		.06/03/2022	JP MORGAN		748,530	750,000	4,750	2.B FE
05682Q-AQ-9	BCC 17-1R		.05/26/2022	MORGAN STANLEY		988,000	1,000,000	2,089	1.A FE
059165-EP-1	BALTIMORE GAS AND ELECTRIC CO		.06/01/2022	BNP PARIBAS		499,110	500,000	0	1.F FE
071813-CS-6	BAXTER INTERNATIONAL INC		.06/15/2022	EXCHANGE OFFER		499,983	500,000	6,841	2.B FE

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
085770-AB-1	BERRY PLASTICS ESCROW CORP		06/02/2022	BNP PARIBAS		54,794	55,000	1,212	3.B FE
103304-BU-4	BOYD GAMING CORPORATION		04/25/2022	MORGAN STANLEY		47,563	50,000	.963	4.A FE
11135F-BV-2	BROADCOM INC		05/09/2022	OLD MISSION MARKETS		460,125	500,000	1,574	2.C FE
12008R-AP-2	BUILDERS FIRSTSOURCE INC		04/14/2022	WELLS FARGO		26,400	30,000	.276	3.C FE
12008R-AR-8	BUILDERS FIRSTSOURCE INC		06/01/2022	BANK OF AMERICA		100,000	100,000	.0	3.C FE
12189T-AG-9	BURLINGTON NORTHERN SANTA FE LLC		05/16/2022	MARKET AXESS AS A BR		698,299	613,000	19,550	1.D FE
1248EP-BX-0	CCO HOLDINGS LLC		04/18/2022	MORGAN STANLEY		48,803	50,000	.549	3.C FE
1248EP-CN-1	CCO HOLDINGS LLC		06/30/2022	MORGAN STANLEY		40,212	50,000	.400	3.C FE
12543D-BC-3	CHS/COMMUNITY HEALTH SYSTEMS INC		04/11/2022	CREDIT SUISSE		207,750	200,000	1,244	4.B FE
12543D-BH-2	CHS/COMMUNITY HEALTH SYSTEMS INC		04/26/2022	MORGAN STANLEY		164,600	170,000	2,895	4.B FE
12548R-AB-0	C1FC 14-2RR		05/26/2022	WELLS FARGO		989,000	1,000,000	2,234	1.A FE
12550Y-AN-4	C1FC 17-2R		05/11/2022	WELLS FARGO		2,141,815	2,158,000	2,775	1.A FE
126149-AD-5	BEST FOODS INC		06/22/2022	MORGAN STANLEY		1,122,070	1,000,000	1,813	1.E FE
126307-BA-4	CSC HOLDINGS LLC		05/02/2022	EXTERNAL MANAGER TRA		346,910	414,000	6,697	4.C FE
126307-BF-3	CSC HOLDINGS LLC		06/02/2022	CITIGROUP		174,419	215,000	2,237	3.C FE
12770R-AA-1	COLT MERGER SUB INC		06/02/2022	CREDIT SUISSE		490,613	490,000	12,131	4.A FE
13123X-BF-8	CALLON PETROLEUM COMPANY		06/09/2022	VARIOUS		66,000	66,000	.0	4.A FE
131347-CR-5	CALPINE CORP		05/19/2022	VARIOUS		84,885	100,000	.682	3.A FE
14040H-CS-2	CAPITAL ONE FINANCIAL CORPORATION		05/05/2022	MORGAN STANLEY		1,000,000	1,000,000	.0	2.A FE
14311D-BN-5	CGMS 15-1RRR		05/13/2022	BANK OF AMERICA		1,974,000	2,000,000	3,064	1.A FE
14426S-AM-5	CARPENTER TECHNOLOGY CORPORATION		06/29/2022	JP MORGAN		143,525	150,000	3,089	3.B FE
14913R-2V-8	CATERPILLAR FINANCIAL SERVICES COR		05/10/2022	BANK OF AMERICA		1,747,778	1,750,000	.0	1.F FE
15189W-AP-5	CENTERPOINT ENERGY RESOURCES CORPO		06/07/2022	GOLDMAN SACHS		1,498,620	1,500,000	.0	1.G FE
153527-AM-8	CENTRAL GARDEN & PET COMPANY		06/21/2022	JP MORGAN		45,625	50,000	1,011	3.B FE
156700-AT-3	CENTURYLINK INC		06/30/2022	MARKET AXESS AS A BR		39,219	50,000	1,169	4.B FE
163851-AH-1	CHEMOURS COMPANY		06/10/2022	GOLDMAN SACHS		60,200	70,000	.261	4.A FE
16411R-AK-5	CHENIERE ENERGY INC		06/29/2022	MARKET AXESS AS A BR		91,215	100,000	.976	3.C FE
166764-AH-3	CHEVRON CORP		04/19/2022	MORGAN STANLEY		5,051,500	5,000,000	51,854	1.D FE
18972E-AA-3	CLYDESDALE ACQUISITION HOLDINGS IN		06/16/2022	VARIOUS		161,958	169,000	1,244	4.B FE
19260Q-AC-1	COINBASE GLOBAL INC		05/11/2022	GOLDMAN SACHS		101,250	150,000	.591	3.A FE
19260Q-AD-9	COINBASE GLOBAL INC		04/29/2022	MORGAN STANLEY		37,235	50,000	.161	3.A FE
197677-AG-2	HCA INC		06/13/2022	VARIOUS		2,755,650	2,550,000	85,509	3.A FE
20030N-DW-8	COMCAST CORPORATION		06/15/2022	EXCHANGE OFFER		1,012,282	1,065,000	3,888	1.G FE
205768-AS-3	COMSTOCK RESOURCES INC		06/29/2022	JP MORGAN		44,947	50,000	1,125	4.A FE
20648V-AB-1	CONSENSUS CLOUD SOLUTIONS INC		06/21/2022	VARIOUS		53,218	65,000	.794	4.B FE
21036P-AX-6	CONSTELLATION BRANDS INC		02/08/2022	MARKET AXESS AS A BR		(129,278)	(127,000)	(1,976)	2.C FE
21036P-BK-3	CONSTELLATION BRANDS INC		05/02/2022	BANK OF AMERICA		999,420	1,000,000	.0	2.C FE
21036P-BL-1	CONSTELLATION BRANDS INC		05/02/2022	BANK OF AMERICA		498,190	500,000	.0	2.C FE
212015-AL-5	CONTINENTAL RESOURCES INC		04/04/2022	JP MORGAN		2,323,830	2,291,000	48,970	2.C FE
212015-AN-1	CONTINENTAL RESOURCES INC		06/10/2022	VARIOUS		1,000,615	1,000,000	1,056	2.C FE
222070-AE-4	COTY INC		05/11/2022	VARIOUS		422,063	450,000	1,424	4.A FE
22282E-AJ-1	COVANTA HOLDING CORP		05/16/2022	VARIOUS		98,800	110,000	.943	4.B FE
227046-AB-5	CROCS INC		06/10/2022	VARIOUS		172,225	220,000	2,391	4.B FE
235825-AJ-5	DANA INC		06/17/2022	CITIGROUP		78,313	100,000	2,313	3.B FE
235851-AR-3	DANAHER CORPORATION		04/21/2022	JP MORGAN		242,505	250,000	1,215	2.A FE
237266-AJ-0	DARLING INGREDIENTS INC		05/31/2022	EXTERNAL MANAGER TRA		15,000	15,000	.0	3.A FE
24422E-WF-2	JOHN DEERE CAPITAL CORP		06/01/2022	GOLDMAN SACHS		349,920	350,000	.0	1.F FE
25272K-AG-8	DIAMOND 1 FINANCE CORPORATION/DIAM		06/07/2022	BARCLAY'S CAPITAL		451,584	444,000	11,696	2.B FE
254687-DF-0	WALT DISNEY CO		05/31/2022	JP MORGAN		565,005	500,000	3,422	1.G FE
254687-DH-6	WALT DISNEY CO		06/22/2022	MORGAN STANLEY		558,810	500,000	8,565	2.A FE
260543-CX-9	DOW CHEMICAL COMPANY (THE)		06/14/2022	GOLDMAN SACHS		700,000	700,000	2,185	2.A FE
26244Q-AN-3	DRSLF 49-R		06/02/2022	GOLDMAN SACHS		989,300	1,000,000	2,714	1.A FE
26884L-AH-2	EQT CORP		04/29/2022	VARIOUS		1,053,246	1,000,000	13,544	2.C FE
26885B-AF-7	EDM MIDSTREAM PARTNERS LP		04/26/2022	BANK OF AMERICA		50,140	50,000	.975	3.C FE
28470R-AH-5	COLT MERGER SUB INC		05/19/2022	VARIOUS		103,250	105,000	2,549	4.B FE
28470R-AK-8	COLT MERGER SUB INC		05/05/2022	CITIZENS CAPITAL MA		103,000	100,000	2,889	5.A FE
28622Q-AB-7	ELEVATION GLO LTD		03/31/2022	BANK OF AMERICA		0	0	.96	1.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
29082K-AB-1	EMBECTA CORP		04/26/2022	JP MORGAN		48,500	50,000	253	4.A FE
29261A-AE-0	ENCOMPASS HEALTH CORP		05/23/2022	WELLS FARGO		59,413	70,000	486	4.A FE
31556T-AA-7	FERTITTA ENTERTAINMENT LLC		05/05/2022	FLOW TRADERS US INST		44,750	50,000	655	4.B FE
316773-DF-4	FIFTH THIRD BANCORP		04/20/2022	GOLDMAN SACHS		500,000	500,000	0	2.A FE
341081-FJ-1	FLORIDA POWER & LIGHT CO		04/13/2022	JEFFERIES & CO		1,652,954	1,650,000	17,268	1.E FE
345397-HK-5	FORD MOTOR CREDIT COMPANY LLC		04/13/2022	MORGAN STANLEY		200,750	200,000	1,750	3.A FE
345397-XZ-1	FORD MOTOR CREDIT COMPANY LLC		04/20/2022	VARIOUS		397,000	400,000	5,683	3.A FE
345397-ZQ-9	FORD MOTOR CREDIT COMPANY LLC		06/16/2022	JEFFERIES & CO		39,200	40,000	577	3.A FE
35906A-BG-2	FRONTIER COMMUNICATIONS CORP		06/07/2022	EXTERNAL MANAGER TRA		20,940	24,000	171	5.A FE
35908M-AB-6	FRONTIER COMMUNICATIONS HOLDINGS L		05/03/2022	MORGAN STANLEY		87,192	100,000	3,367	5.A FE
35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS L		05/09/2022	VARIOUS		138,000	138,000	0	4.B FE
36166N-AJ-2	GE CAPITAL FUNDING LLC (US)		04/01/2022	MITSUBISHI UFJ		267,282	265,000	4,534	2.A FE
369604-BW-2	GENERAL ELECTRIC CO		06/15/2022	MARKET AXESS AS A BR		608,209	700,000	3,242	2.B FE
36962G-L3-6	GENERAL ELECTRIC CO		05/02/2022	MARKET AXESS AS A BR		98,175	100,000	56	2.B FE
37045X-DT-0	GENERAL MOTORS FINANCIAL CO INC		04/04/2022	BARCLAY'S CAPITAL		1,500,000	1,500,000	0	2.C FE
37045X-DV-5	GENERAL MOTORS FINANCIAL CO INC		04/04/2022	BARCLAY'S CAPITAL		499,105	500,000	0	2.C FE
37045X-DW-3	GENERAL MOTORS FINANCIAL CO INC		06/06/2022	MIZUHO		499,440	500,000	0	2.C FE
375415-AA-4	GILBRT_1		05/26/2022	VARIOUS		3,222,125	3,250,000	7,727	1.A FE
377320-AA-4	GLATFELTER CORP		05/25/2022	EXTERNAL MANAGER TRA		8,640	12,000	19	3.B FE
38136R-AC-1	GLM_14		06/14/2022	BANK OF AMERICA		700,000	700,000	0	1.A FE
38137H-BU-1	GOLD3_11-RR		05/27/2022	JP MORGAN		986,500	1,000,000	2,584	1.A FE
382550-BK-6	GOODYEAR TIRE & RUBBER COMPANY (TH		04/12/2022	VARIOUS		88,250	100,000	2,563	3.C FE
382550-BN-0	GOODYEAR TIRE & RUBBER COMPANY (TH		04/29/2022	EXCHANGE OFFER		268,941	289,000	4,174	3.C FE
383909-AF-5	W R GRACE & CO - CONN		04/06/2022	JEFFERIES & CO		60,525	60,000	66	6. FE
389286-AA-3	GRAY ESCROW II INC		06/06/2022	VARIOUS		50,163	56,000	318	4.B FE
403949-AD-2	HF SINCLAIR CORP		06/07/2022	VARIOUS		1,075,026	1,100,000	4,827	2.C FE
404119-BR-9	HCA INC		05/26/2022	MARKET AXESS AS A BR		1,033,500	1,000,000	17,917	2.C FE
404121-AG-0	HCA INC		04/13/2022	VARIOUS		3,154,875	3,050,000	80,618	3.A FE
410345-AJ-1	HANESBRANDS INC		06/16/2022	VARIOUS		136,500	140,000	375	3.C FE
428040-DB-2	HERTZ CORPORATION (THE)		04/26/2022	JANE STREET EXECUTIO		89,027	100,000	2,153	5.A FE
43284M-AA-6	HILTON GRAND VACATIONS BORROWER LL		06/22/2022	EXTERNAL MANAGER TRA		19,092	23,000	73	4.B FE
435765-AJ-1	HOLLY ENERGY PARTNERS LP		04/06/2022	VARIOUS		158,263	158,000	0	3.C FE
446150-BA-1	HUNTINGTON NATIONAL BANK (THE)		05/06/2022	BANK OF AMERICA		500,000	500,000	0	2.A FE
44644M-AF-8	HUNTINGTON NATIONAL BANK (THE)		05/06/2022	BANK OF AMERICA		500,000	500,000	0	1.G FE
448579-AE-2	HYATT HOTELS CORP		04/20/2022	SOUTH WEST SECURITIE		1,492,350	1,500,000	13,641	2.C FE
451102-BT-3	ICAHN ENTERPRISES LP		04/18/2022	MORGAN STANLEY		100,980	100,000	2,691	3.C FE
45866F-AT-1	INTERCONTINENTAL EXCHANGE INC		05/12/2022	WELLS FARGO		1,997,800	2,000,000	0	1.G FE
460146-AP-8	INTERNATIONAL PAPER CO		05/05/2022	GOLDMAN SACHS		1,665,664	1,600,000	2,444	2.B FE
46590X-AJ-5	JBS USA FOOD CO		06/06/2022	BMO		197,452	200,000	0	2.C FE
46647P-CZ-7	JP MORGAN CHASE & CO		04/19/2022	JP MORGAN		2,005,000	2,005,000	0	1.G FE
475795-AE-0	JELD-WEN INC		06/29/2022	VARIOUS		364,725	370,000	1,774	3.B FE
482480-AL-4	KLA CORP		06/21/2022	BANK OF AMERICA		499,705	500,000	0	1.G FE
482480-AM-2	KLA CORP		06/21/2022	CITIGROUP		693,588	700,000	0	1.G FE
482480-AN-0	KLA CORP		06/21/2022	CITIGROUP		698,922	700,000	0	1.G FE
485170-AR-5	KANSAS CITY SOUTHERN		05/20/2022	JP MORGAN		1,001,980	1,000,000	962	2.B FE
48666K-AX-7	KB HOME		04/11/2022	BANK OF AMERICA		52,500	50,000	1,127	3.B FE
48666K-BA-6	KB HOME		06/10/2022	VARIOUS		378,750	380,000	0	3.B FE
49271V-AQ-3	KEURIG DR PEPPER INC		05/02/2022	MORGAN STANLEY		709,898	750,000	1,013	2.B FE
49271V-AR-1	KEURIG DR PEPPER INC		04/07/2022	JP MORGAN		495,530	500,000	0	2.B FE
49326E-EN-9	KEYCORP		05/16/2022	KEYBANC		500,000	500,000	0	2.A FE
50050N-AA-1	KONTOOR BRANDS INC		05/23/2022	JP MORGAN		55,088	65,000	74	3.C FE
50188Q-AJ-0	LCM_19-R		06/06/2022	GOLDMAN SACHS		181,552	182,098	624	1.A FE
50188Y-AE-4	LCM_24-R		05/18/2022	VARIOUS		3,420,208	3,470,000	5,042	1.A FE
53219L-AT-6	LIFEPOINT HEALTH INC		04/11/2022	JEFFERIES & CO		102,500	100,000	3,338	4.B FE
552953-CD-1	MGM RESORTS INTERNATIONAL		04/21/2022	EXTERNAL MANAGER TRA		2,891	3,000	21	4.A FE
552953-CH-2	MGM RESORTS INTERNATIONAL		05/19/2022	BANK OF NOVA SCOTIA		176,250	200,000	1,003	4.A FE
55342U-AH-7	MPT OPERATING PARTNERSHIP LP / MPT		05/05/2022	FLOW TRADERS US INST		47,438	50,000	167	3.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
55342U-AM-6	MPT OPERATING PARTNERSHIP LP		.06/10/2022	BANK OF AMERICA		81,125	100,000	.865	3.A FE
55617L-AR-3	MACYS RETAIL HOLDINGS INC		.06/13/2022	GOLDMAN SACHS		42,500	50,000	.808	3.B FE
573874-AL-8	MARVELL TECHNOLOGY INC		.05/12/2022	TD SECURITIES		4,040,240	4,000,000	67,200	2.C FE
58502B-AE-6	MEDNAX INC		.05/24/2022	CITIGROUP		87,375	100,000	1,568	4.A FE
59001A-AY-8	MERITAGE HOMES CORP		.06/28/2022	EXTERNAL MANAGER TRA		24,419	25,000	.121	3.A FE
59001A-BA-9	MERITAGE HOMES CORP 5.12 06/06/27		.06/28/2022	EXTERNAL MANAGER TRA		8,305	9,000	.31	3.A FE
59523U-AA-5	MID-AMERICA APARTMENT COMMUNITIES		.06/21/2022	JEFFERIES & CO		1,004,680	1,000,000	8,122	2.A FE
59565X-AC-4	MIDCONTINENT COMMUNICATIONS		.06/06/2022	TRUIST BANK		48,250	50,000	.844	4.C FE
620076-BW-8	MOTOROLA SOLUTIONS INC		.05/17/2022	MIZUHO		998,630	1,000,000	.0	2.C FE
626717-AJ-1	MURPHY OIL CORPORATION		.04/26/2022	FLOW TRADERS US INST		101,490	100,000	1,166	3.B FE
62886E-BA-5	NOR CORPORATION		.04/27/2022	ROBERT W. BAIRD		138,000	150,000	.299	4.A FE
629377-CS-9	NRG ENERGY INC		.05/19/2022	GOLDMAN SACHS		41,578	50,000	.527	3.B FE
64110L-AS-5	NETFLIX INC		.04/26/2022	JP MORGAN		500,000	500,000	.880	3.A FE
64129U-BS-3	NEUB.17-RR		.04/18/2022	BANK OF AMERICA		1,246,875	1,250,000	3,849	1.A FE
651290-AR-9	NEWFIELD EXPLORATION COMPANY		.06/28/2022	BANK OF AMERICA		202,126	200,000	5,345	2.C FE
65339K-CH-1	NEXTERA ENERGY CAPITAL HOLDINGS IN		.06/21/2022	WELLS FARGO		999,610	1,000,000	.0	2.A FE
65339K-CJ-7	NEXTERA ENERGY CAPITAL HOLDINGS IN		.06/21/2022	WELLS FARGO		332,750	333,000	.0	2.A FE
655844-AJ-7	NORFOLK SOUTHERN CORPORATION		.05/16/2022	MORGAN STANLEY		1,162,310	1,000,000	.650	2.A FE
665531-AG-4	NORTHERN OIL AND GAS INC		.04/26/2022	MARKET AXESS AS A BR		102,440	100,000	1,286	4.B FE
665772-BN-8	NORTHERN STATES POWER COMPANY (MIN		.05/16/2022	MORGAN STANLEY		546,135	500,000	13,557	1.F FE
666807-BW-1	NORTHROP GRUMMAN CORP		.06/23/2022	VARIOUS		1,549,918	1,300,000	30,581	2.A FE
666807-BY-7	NORTHROP GRUMMAN CORP		.06/16/2022	EXCHANGE OFFER		1,383,642	1,150,000	22,529	2.A FE
670346-AX-3	NUCOR CORPORATION		.05/18/2022	JP MORGAN		999,360	1,000,000	.0	2.A FE
681639-AA-8	OLYMPUS WATER US HOLDING CORP		.06/10/2022	JEFFERIES & CO		102,300	120,000	1,034	4.C FE
68622T-AB-7	ORGANON FINANCE 1 LLC		.04/25/2022	BANK OF AMERICA		58,988	65,000	1,638	4.A FE
69073T-AS-2	OWENS-BROCKWAY GLASS CONTA 6.37 08/15/25		.06/03/2022	EXTERNAL MANAGER TRA		6,045	6,000	.119	4.C FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC		.06/06/2022	GOLDMAN SACHS		98,875	100,000	.423	4.C FE
690872-AB-2	OWENS-BROCKWAY GLASS CONTAINER INC		.05/17/2022	CITIGROUP		48,750	50,000	.254	4.C FE
693475-BE-4	PNC FINANCIAL SERVICES GROUP INC (		.06/01/2022	PNC SECURITIES INC		1,000,000	1,000,000	.0	1.G FE
69701C-AA-8	PSTAT_22-1		.05/27/2022	JP MORGAN		1,481,250	1,500,000	5,137	1.A FE
69701E-AA-4	PSTAT_20-1		.05/12/2022	GOLDMAN SACHS		2,321,114	2,332,778	6,882	1.A FE
69702D-AA-5	PSTAT_21-2		.05/16/2022	GOLDMAN SACHS		1,536,236	1,547,845	4,566	1.A FE
701094-AR-5	PARKER HANFIFIN CORPORATION		.06/06/2022	CITIGROUP		1,995,760	2,000,000	.0	2.A FE
70450Y-AK-9	PAYPAL HOLDINGS INC		.05/16/2022	MORGAN STANLEY		998,730	1,000,000	.0	1.G FE
70450Y-AM-5	PAYPAL HOLDINGS INC		.05/16/2022	MORGAN STANLEY		249,193	250,000	.0	1.G FE
70450Y-AN-3	PAYPAL HOLDINGS INC		.05/16/2022	MORGAN STANLEY		498,250	500,000	.0	1.G FE
709599-BN-3	PENSKE TRUCK LEASING CO LP		.06/02/2022	JP MORGAN		997,230	1,000,000	.0	2.B FE
71677K-AA-6	PETSMART INC		.05/16/2022	VARIOUS		88,500	100,000	1,214	4.A FE
71713U-AW-2	PHARMACIA CORPORATION		.05/20/2022	JP MORGAN		286,790	250,000	7,929	1.E FE
718547-AC-6	PHILLIPS 66 CO 3.605% SENIOR 2025		.05/06/2022	EXCHANGE OFFER		498,489	500,000	4,056	2.A FE
718549-AB-4	PHILLIPS 66 PARTNERS LP		.04/18/2022	BARCLAY'S CAPITAL		498,465	500,000	3,154	2.C FE
737446-AM-6	POST HOLDINGS INC		.04/04/2022	JP MORGAN		70,525	70,000	.391	4.B FE
737446-AN-4	POST HOLDINGS INC		.04/20/2022	BARCLAY'S CAPITAL		67,375	70,000	1,061	4.B FE
737446-AP-9	POST HOLDINGS INC		.05/26/2022	EXTERNAL MANAGER TRA		30,160	32,000	.812	4.B FE
737446-AQ-7	POST HOLDINGS INC		.04/27/2022	VARIOUS		86,375	100,000	.180	4.B FE
74112B-AM-7	PRESTIGE BRANDS INC		.04/06/2022	VARIOUS		220,438	250,000	.161	4.B FE
74168L-AA-4	PRIMO WATER HOLDINGS INC		.06/16/2022	FLOW TRADERS US INST		16,550	20,000	.124	4.B FE
743315-AZ-6	PROGRESSIVE CORPORATION (THE)		.04/04/2022	MIZUHO		486,660	500,000	1,125	1.F FE
744448-CW-9	PUBLIC SERVICE COMPANY OF COLORADO		.05/10/2022	JP MORGAN		993,720	1,000,000	.0	1.E FE
744448-CX-7	PUBLIC SERVICE COMPANY OF COLORADO		.05/10/2022	JP MORGAN		494,545	500,000	.0	1.E FE
75281A-BK-4	RANGE RESOURCES CORPORATION		.06/29/2022	MARKET AXESS AS A BR		45,094	50,000	.990	3.C FE
760759-AM-2	REPUBLIC SERVICES INC		.04/08/2022	JANE STREET EXECUTIO		1,445,254	1,418,000	27,503	2.B FE
77313L-AB-9	QUICKEN LOANS LLC		.05/05/2022	BANK OF AMERICA		39,678	50,000	.133	3.A FE
785592-AD-8	SABINE PASS LIQUEFACTION LLC		.04/12/2022	VARIOUS		12,983,927	12,700,000	354,172	2.C FE
79546V-AL-0	SALLY HOLDINGS LLC/SALLY CAPITAL I		.05/24/2022	GOLDMAN SACHS		144,125	150,000	3,977	3.C FE
810186-AW-6	SCOTTS MIRACLE-GRO CO/THE		.04/28/2022	VARIOUS		129,000	150,000	1,513	4.A FE
81211K-BA-7	SEALED AIR CORPORATION		.04/05/2022	VARIOUS		113,000	113,000	.0	3.B FE

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82873M-AA-1	SIMMONS FOODS INC		06/02/2022	CREDIT SUISSE		180,000	200,000	2,441	4.C FE
84762L-AX-3	SPECTRUM BRANDS INC		05/20/2022	EXTERNAL MANAGER TRA		25,190	30,000	152	4.B FE
853496-AG-2	STANDARD INDUSTRIES INC		04/13/2022	VARIOUS		105,563	120,000	1,326	3.B FE
857477-BU-6	STATE STREET CORP		05/10/2022	MORGAN STANLEY		500,000	500,000	0	1.E FE
87249T-AC-8	TIOP 22		06/17/2022	BANK OF AMERICA		2,416,746	2,441,157	8,386	1.A FE
87264A-BY-6	T-MOBILE USA INC		06/02/2022	JP MORGAN		184,500	200,000	956	3.A FE
87264A-CD-5	T-MOBILE USA INC		05/02/2022	CITIGROUP		181,000	200,000	356	3.A FE
874054-AE-9	TAKE-TWO INTERACTIVE SOFTWARE INC.		04/07/2022	WELLS FARGO		499,780	500,000	0	2.B FE
87612B-BL-5	TARGA RESOURCES PARTNERS LP		05/03/2022	VARIOUS		1,189,625	1,150,000	22,190	2.C FE
87724R-AG-7	TAYLOR MORRISON COMMUNITIES INC		04/04/2022	WELLS FARGO		206,250	200,000	2,981	3.C FE
88033G-DJ-6	TENET HEALTHCARE CORPORATION		04/27/2022	MORGAN STANLEY		49,000	50,000	238	4.C FE
88033G-DP-2	TENET HEALTHCARE CORPORATION		06/01/2022	VARIOUS		117,000	117,000	0	3.C FE
880451-AS-8	TENNESSEE GAS PIPELINE CO		06/27/2022	VARIOUS		759,358	700,000	11,676	2.B FE
880451-AV-1	TENNESSEE GAS PIPELINE CO		05/16/2022	MARKET AXESS AS A BR		169,599	150,000	963	2.B FE
891906-AB-5	GLOBAL PAYMENTS INC		04/06/2022	MORGAN STANLEY		7,565,460	7,500,000	97,813	2.C FE
893647-BE-6	TRANSDIGM INC		04/27/2022	VARIOUS		502,000	500,000	3,542	4.A FE
893647-BK-2	TRANSDIGM INC		06/30/2022	GOLDMAN SACHS		50,625	50,000	1,044	4.A FE
897051-AC-2	TRONOX INC		06/30/2022	GOLDMAN SACHS		40,563	50,000	707	4.A FE
90265E-AP-5	UDR INC		04/13/2022	CITIGROUP		718,151	700,000	7,016	2.A FE
90290M-AE-1	US FOODS INC		04/26/2022	JEFFERIES & CO		125,825	140,000	2,806	4.C FE
902917-AH-6	WASTE MANAGEMENT INC		06/15/2022	WELLS FARGO		841,088	750,000	22,167	2.A FE
90473L-AC-6	UNIFRAX ESCROW ISSUER CORP		05/18/2022	EXTERNAL MANAGER TRA		14,650	20,000	208	5.A FE
911163-AA-1	UNITED NATURAL FOODS INC		04/04/2022	CITIGROUP		103,000	100,000	3,206	4.C FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC		06/02/2022	BANK OF AMERICA		92,480	100,000	1,567	3.B FE
913229-AC-4	UNITED WHOLESALE MORTGAGE LLC		06/02/2022	CREDIT SUISSE		90,500	100,000	3,099	3.C FE
91324P-EK-4	UNITEDHEALTH GROUP INC		05/17/2022	BANK OF AMERICA		545,050	550,000	0	1.F FE
914906-AU-6	UNIVISION COMMUNICATIONS INC		06/23/2022	EXTERNAL MANAGER TRA		13,405	14,000	67	4.A FE
914906-AX-0	UNIVISION COMMUNICATIONS INC		06/09/2022	EXTERNAL MANAGER TRA		12,903	13,000	0	4.A FE
91911X-AV-6	VALEANT PHARMACEUTICALS INTERNATIO		06/02/2022	CREDIT SUISSE		227,813	270,000	4,509	4.C FE
91911X-AW-4	BAUSCH HEALTH COMPANIES INC (DELAW		05/06/2022	VARIOUS		95,938	100,000	2,019	4.C FE
91914J-AA-0	VALERO ENERGY PARTNERS LP		06/21/2022	MORGAN STANLEY		196,886	200,000	194	2.B FE
92047W-AD-3	VALVOLINE INC		05/05/2022	CITIGROUP		56,713	65,000	184	3.C FE
92343V-ER-1	VERIZON COMMUNICATIONS INC		05/04/2022	JEFFERIES & CO		999,960	1,000,000	5,411	2.A FE
92564R-AG-0	VICI PROPERTIES LP		04/29/2022	EXCHANGE OFFER		34,537	35,000	603	2.C FE
92564R-AJ-4	VICI PROPERTIES LP		04/29/2022	EXCHANGE OFFER		288,496	286,000	4,020	2.C FE
92564R-AL-9	VICI PROPERTIES LP		04/29/2022	EXCHANGE OFFER		65,346	66,000	526	2.C FE
925650-AB-9	VICI PROPERTIES LP		04/20/2022	JP MORGAN		249,830	250,000	0	2.C FE
928668-BQ-4	VOLKSWAGEN GROUP OF AMERICA FINANC		06/01/2022	MORGAN STANLEY		3,000,000	3,000,000	0	2.A FE
928668-BR-2	VOLKSWAGEN GROUP OF AMERICA FINANC		05/31/2022	MORGAN STANLEY		499,775	500,000	0	2.A FE
92911U-AJ-7	VOYA 16-2R		05/10/2022	WELLS FARGO		2,235,891	2,244,870	3,147	1.A FE
92936U-AA-7	W. P. CAREY INC		06/21/2022	JEFFERIES & CO		501,910	500,000	5,239	2.B FE
92943G-AD-3	WR GRACE HOLDINGS LLC		05/11/2022	JEFFERIES & CO		27,563	30,000	601	4.B FE
929566-AL-1	WABASH NATIONAL CORPORATION		06/01/2022	VARIOUS		98,800	120,000	601	4.B FE
931142-AU-7	WAL-MART STORES INC.		06/21/2022	US BANK		2,082,760	2,000,000	25,500	1.C FE
94106L-AZ-2	WASTE MANAGEMENT INC		05/12/2022	BANK OF AMERICA		501,315	500,000	49	2.A FE
94106L-BS-7	WASTE MANAGEMENT INC		04/28/2022	BANK OF NOVA SCOTIA		399,400	400,000	0	2.A FE
958254-AJ-3	WESTERN GAS PARTNERS LP		04/26/2022	EXTERNAL MANAGER TRA		27,745	31,000	260	3.A FE
960386-AH-3	WESTINGHOUSE AIR BRAKE TECHNOLOGIE		06/21/2022	MARKET AXESS AS A BR		400,088	400,000	6,174	2.C FE
960402-AS-4	PARAMOUNT GLOBAL		06/15/2022	MARKET AXESS AS A BR		777,330	750,000	17,391	2.B FE
98421M-AA-4	XEROX HOLDINGS CORP		04/26/2022	FLOW TRADERS US INST		48,250	50,000	507	3.B FE
008911-BK-4	AIR CANADA	A.	06/13/2022	GOLDMAN SACHS		59,850	70,000	904	3.B FE
13645R-AE-4	CANADIAN PACIFIC RAILWAY COMPANY	A.	05/05/2022	DAIWA CAPITAL MARKET		555,565	500,000	4,313	2.B FE
13645R-BF-0	CANADIAN PACIFIC RAILWAY LTD	A.	04/04/2022	BANK OF AMERICA		463,950	500,000	4,219	2.B FE
15135U-AS-8	CENOVUS ENERGY INC	A.	04/19/2022	MARKET AXESS AS A BR		551,047	528,000	7,568	2.C FE
335834-AL-9	FIRST QUANTUM MINERALS LTD	A.	06/21/2022	VARIOUS		99,625	100,000	1,146	4.A FE
36168Q-AP-9	GFL ENVIRONMENTAL INC	A.	06/13/2022	CREDIT SUISSE		83,125	100,000	1,458	4.C FE
575385-AD-1	MASONITE INTERNATIONAL CORPORATION	A.	04/08/2022	VARIOUS		297,338	300,000	3,028	3.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
644535-AH-9	NEW GOLD INC	A	.06/03/2022	EXTERNAL MANAGER TRA		5,670	6,000	.178	4.C FE
66977W-AQ-2	NOVA CHEMICALS CORP	A	.06/23/2022	VARIOUS		140,238	145,000	.433	3.C FE
71644E-AE-2	PETRO-CANADA	A	.06/21/2022	MARKET AXESS AS A BR		1,384,100	1,250,000	2,188	2.A FE
867224-AD-9	SUNCOR ENERGY INC	A	.06/09/2022	VARIOUS		3,075,771	3,075,000	6,786	2.A FE
03969A-AQ-3	ARDAGH PACKAGING FINANCE PLC	C	.06/10/2022	CITIGROUP		192,500	200,000	1,269	3.C FE
055450-AH-3	BHP BILLITON FINANCE	C	.05/12/2022	JP MORGAN		547,110	500,000	6,688	1.F FE
12661P-AA-7	CSL FINANCE PLC	C	.04/20/2022	BANK OF AMERICA		999,010	1,000,000	.0	1.G FE
12661P-AE-9	CSL FINANCE PLC	C	.04/20/2022	BANK OF AMERICA		498,570	500,000	.0	1.G FE
143658-BL-5	CARNIVAL CORP	C	.04/26/2022	MORGAN STANLEY		98,780	100,000	1,207	4.B FE
143658-BS-0	CARNIVAL CORP	C	.05/18/2022	EXTERNAL MANAGER TRA		69,000	69,000	.0	4.B FE
16412E-AA-5	CHEPLAPHARM ARZNEIMITTEL GMBH	C	.06/06/2022	BARCLAY'S CAPITAL		73,000	80,000	1,748	4.B FE
251525-AM-3	DEUTSCHE BANK AG	C	.04/26/2022	JP MORGAN		98,566	100,000	1,838	3.A FE
30251G-BC-0	FMG RESOURCES (AUGUST 2006) PTY LT	C	.05/16/2022	CITIGROUP		59,675	70,000	.400	3.A FE
30251G-BD-8	FMG RESOURCES (AUGUST 2006) PTY LT	C	.04/07/2022	EXTERNAL MANAGER TRA		77,000	77,000	.0	3.A FE
30251G-BE-6	FMG RESOURCES (AUGUST 2006) PTY LT	C	.04/06/2022	EXTERNAL MANAGER TRA		24,000	24,000	.0	3.A FE
449691-AA-2	ILIAD HOLDING SAS	C	.06/06/2022	CITIGROUP		193,504	200,000	1,914	4.A FE
460599-AC-7	INTERNATIONAL GAME TECHNOLOGY	C	.05/09/2022	BANK OF AMERICA		45,394	45,000	699	3.B FE
460599-AE-3	INTERNATIONAL GAME TECHNOLOGY PLC	C	.06/13/2022	VARIOUS		94,581	101,000	1,860	3.B FE
46590X-AG-1	JBS USA LUX SA	C	.06/06/2022	MIZUHO		495,995	500,000	.0	2.C FE
46592Q-AB-5	JBS FINANCE LUXEMBOURG SARL	C	.06/30/2022	MIZUHO		174,000	200,000	3,083	2.C FE
47010B-AK-0	JAGUAR LAND ROVER AUTOMOTIVE PLC	C	.06/13/2022	JEFFERIES & CO		56,700	70,000	1,714	4.A FE
603051-AA-1	MINERAL RESOURCES LTD	C	.06/15/2022	FLOW TRADERS US INST		45,731	45,000	467	3.C FE
603051-AC-7	MINERAL RESOURCES LTD	C	.04/27/2022	JP MORGAN		100,000	100,000	.0	3.C FE
603051-AD-5	MINERAL RESOURCES LTD	C	.04/28/2022	EXTERNAL MANAGER TRA		115,297	115,000	.0	3.C FE
629470-AV-0	NXP BV/NXP FUNDING LLC	C	.04/25/2022	VARIOUS		12,330,814	12,147,000	204,729	2.B FE
62954H-BB-3	NXP BV	C	.05/12/2022	GOLDMAN SACHS		498,505	500,000	.0	2.B FE
62954H-BE-7	NXP BV	C	.05/12/2022	CITIGROUP		499,230	500,000	.0	2.B FE
67777L-AD-5	O1 EUROPEAN GROUP BV	C	.06/30/2022	VARIOUS		101,813	120,000	1,860	4.A FE
714295-AA-0	PERRIGO FINANCE PLC	C	.06/30/2022	VARIOUS		285,450	360,000	4,696	3.B FE
714295-AC-6	PERRIGO FINANCE PLC	D	.06/30/2022	FLOW TRADERS US INST		47,125	50,000	108	3.B FE
77578J-AC-2	ROLLS-ROYCE PLC	C	.06/15/2022	JEFFERIES & CO		74,200	80,000	792	3.C FE
81180W-BE-0	SEAGATE HDD CAYMAN	C	.06/30/2022	VARIOUS		158,676	200,000	2,794	3.A FE
874060-AT-3	TAKEDA PHARMACEUTICAL CO LTD	C	.05/03/2022	TD SECURITIES		1,775,323	1,750,000	34,008	2.B FE
87927Y-AA-0	TELECOM ITALIA SPA	C	.04/18/2022	MARKET AXESS AS A BR		250,405	250,000	5,156	3.C FE
902613-AP-3	UBS GROUP AG	C	.05/03/2022	UBS SECURITIES		600,000	600,000	.0	1.G FE
90320B-AA-7	UPC BROADBAND HOLDING BV	C	.06/02/2022	FLOW TRADERS US INST		183,260	200,000	3,819	3.C FE
91845A-AA-3	VZ SECURED FINANCING BV	C	.04/07/2022	EXTERNAL MANAGER TRA		184,000	200,000	2,250	4.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						190,991,878	190,054,952	1,768,698	XXX
2509999997. Total - Bonds - Part 3						296,253,406	302,450,558	2,125,192	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						296,253,406	302,450,558	2,125,192	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
00090Q-10-3	ADT INC		.04/18/2022	EXTERNAL MANAGER TRA	4,180,000	28,688		.0	
00857U-10-7	AGILON HEALTH		.06/14/2022	EXTERNAL MANAGER TRA	6,350,000	131,845		.0	
01387Z-10-6	ALCOA CORP		.04/04/2022	EXTERNAL MANAGER TRA	420,000	37,971		.0	
02000Z-10-1	ALLSTATE CORP		.06/29/2022	EXTERNAL MANAGER TRA	860,000	107,938		.0	
024835-10-0	AMERICAN CAMPUS COMMUNITIES REIT I		.04/04/2022	EXTERNAL MANAGER TRA	970,000	54,907		.0	
03676B-10-2	ANTERO MIDSTREAM CORP		.05/18/2022	EXTERNAL MANAGER TRA	7,700,000	79,687		.0	
039483-10-2	ARCHER DANIELS MIDLAND		.05/18/2022	EXTERNAL MANAGER TRA	1,560,000	135,634		.0	
044186-10-4	ASHLAND GLOBAL INC		.05/31/2022	EXTERNAL MANAGER TRA	2,750,000	279,692		.0	
053807-10-3	AVNET INC		.06/01/2022	EXTERNAL MANAGER TRA	2,030,000	97,648		.0	
06417N-10-3	BANK OZK		.05/31/2022	EXTERNAL MANAGER TRA	930,000	38,480		.0	
090043-10-0	BILL COM HOLDINGS INC		.05/09/2022	EXTERNAL MANAGER TRA	530,000	87,898		.0	

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
09062X-10-3	BIOTEN INC		.06/14/2022	EXTERNAL MANAGER TRA	.490.000	94.436		.0	
115637-10-0	BROWN FORMAN CORP CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	.520.000	35.691		.0	
115637-20-9	BROWN FORMAN CORP CLASS B		.06/29/2022	EXTERNAL MANAGER TRA	.660.000	46.922		.0	
125269-10-0	CF INDUSTRIES HOLDINGS INC		.06/01/2022	EXTERNAL MANAGER TRA	.280.000	26.702		.0	
127387-10-8	CADENCE DESIGN SYSTEMS INC		.04/04/2022	EXTERNAL MANAGER TRA	.310.000	51.832		.0	
127696-10-0	CAESARS ENTERTAINMENT INC		.04/27/2022	EXTERNAL MANAGER TRA	1.840.000	123.619		.0	
146869-10-2	CARVANA CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	1.030.000	23.688		.0	
147528-10-3	CASEYS GENERAL STORES INC		.04/29/2022	EXTERNAL MANAGER TRA	.190.000	39.366		.0	
184496-10-7	CLEAN HARBORS INC		.06/28/2022	EXTERNAL MANAGER TRA	.673.000	58.884		.0	
185899-10-1	CLIFFS NATURAL RESOURCES INC		.06/14/2022	EXTERNAL MANAGER TRA	1.300.000	23.119		.0	
18915M-10-7	CLOUDFLARE INC CLASS A		.06/14/2022	EXTERNAL MANAGER TRA	3.060.000	144.049		.0	
192422-10-3	COGNEX CORP		.06/27/2022	EXTERNAL MANAGER TRA	1.275.000	56.614		.0	
198516-10-6	COLUMBIA SPORTSWEAR		.04/25/2022	EXTERNAL MANAGER TRA	.550.000	48.013		.0	
209115-10-4	CONSOLIDATED EDISON INC		.05/09/2022	EXTERNAL MANAGER TRA	.330.000	31.187		.0	
222070-20-3	COTY INC CLASS A		.04/18/2022	EXTERNAL MANAGER TRA	5.260.000	44.605		.0	
22788C-10-5	CROWDSTRIKE HOLDINGS INC CLASS A		.05/09/2022	EXTERNAL MANAGER TRA	1.160.000	189.464		.0	
229899-10-9	CULLEN FROST BANKERS INC		.05/31/2022	EXTERNAL MANAGER TRA	1.580.000	196.949		.0	
23804L-10-3	DATADOG INC CLASS A		.06/14/2022	EXTERNAL MANAGER TRA	1.370.000	128.633		.0	
247361-70-2	DELTA AIR LINES INC		.05/02/2022	EXTERNAL MANAGER TRA	2.676.000	114.686		.0	
25809K-10-5	DOORDASH INC CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	.710.000	47.645		.0	
26969P-10-8	EAGLE MATERIALS INC		.04/18/2022	EXTERNAL MANAGER TRA	1.390.000	174.067		.0	
278642-10-3	EBAY INC		.06/14/2022	EXTERNAL MANAGER TRA	2.240.000	95.493		.0	
29355A-10-7	ENPHASE ENERGY INC		.05/02/2022	EXTERNAL MANAGER TRA	.160.000	26.482		.0	
30212P-30-3	EXPEDIA GROUP INC		.05/02/2022	EXTERNAL MANAGER TRA	1.300.000	245.977		.0	
302941-10-9	FTI CONSULTING INC		.06/27/2022	EXTERNAL MANAGER TRA	.225.000	37.940		.0	
34959E-10-9	FORTINET INC		.05/31/2022	EXTERNAL MANAGER TRA	.130.000	38.370		.0	
34959J-10-8	FORTIVE CORP		.05/09/2022	EXTERNAL MANAGER TRA	.420.000	25.091		.0	
44109J-10-6	HOTESS BRANDS INC CLASS A		.06/16/2022	EXTERNAL MANAGER TRA	.900.000	17.447		.0	
447011-10-7	HUNTSMAN CORP		.06/14/2022	EXTERNAL MANAGER TRA	6.319.000	219.486		.0	
449253-10-3	IAA INC		.06/28/2022	EXTERNAL MANAGER TRA	1.108.000	39.349		.0	
460146-10-3	INTERNATIONAL PAPER		.06/14/2022	EXTERNAL MANAGER TRA	4.360.000	202.418		.0	
46090E-10-3	INVESCO QQQ TRUST SERIES		.06/21/2022	JANE STREET EXECUTIO	17.682.000	4.993.574		.0	
464287-20-0	ISHARES CORE S&P ETF		.04/22/2022	INSTINET LLC	6.500.000	2.837.512		.0	
464288-51-3	ISHARES IBOX \$ HIGH YIELD CORPORA		.06/13/2022	BANK OF AMERICA	.7000.000	528.476		.0	
464298-67-1	ISHARES MSCI CHINA ETF		.04/19/2022	JANE STREET EXECUTIO	78.121.000	4.020.888		.0	
466313-10-3	JABIL INC		.05/16/2022	EXTERNAL MANAGER TRA	1.880.000	108.369		.0	
501044-10-1	KROGER		.05/09/2022	EXTERNAL MANAGER TRA	2.440.000	139.681		.0	
518415-10-4	LATTICE SEMICONDUCTOR CORP		.06/14/2022	EXTERNAL MANAGER TRA	4.960.000	233.977		.0	
531229-60-7	LIBERTY MEDIA LIBERTY SIRIUSXM COR		.06/14/2022	EXTERNAL MANAGER TRA	1.210.000	43.984		.0	
552848-10-3	MGIC INVESTMENT CORP		.06/29/2022	EXTERNAL MANAGER TRA	11.150.000	144.752		.0	
55616P-10-4	MACYS INC		.06/14/2022	EXTERNAL MANAGER TRA	2.980.000	64.406		.0	
56418H-10-0	MANPOWER INC		.04/27/2022	EXTERNAL MANAGER TRA	.280.000	25.554		.0	
580589-10-9	MGRATH RENT		.06/30/2022	EXTERNAL MANAGER TRA	3.253.000	269.383		.0	
589378-10-8	MERCURY SYSTEMS INC		.06/30/2022	EXTERNAL MANAGER TRA	.302.000	19.514		.0	
603158-10-6	MINERALS TECHNOLOGIES INC		.06/30/2022	EXTERNAL MANAGER TRA	1.756.000	114.690		.0	
629377-50-8	NRG ENERGY INC		.04/19/2022	EXTERNAL MANAGER TRA	1.690.000	67.025		.0	
636180-10-1	NATIONAL FUEL GAS		.05/02/2022	EXTERNAL MANAGER TRA	2.153.000	151.398		.0	
65473P-10-5	NISOURCE INC		.05/02/2022	EXTERNAL MANAGER TRA	5.962.000	178.416		.0	
670346-10-5	NUCOR CORP		.06/14/2022	EXTERNAL MANAGER TRA	1.050.000	127.214		.0	
67181A-10-7	OAK STREET HEALTH INC		.04/04/2022	EXTERNAL MANAGER TRA	.980.000	26.791		.0	
674599-10-5	OCCIDENTAL PETROLEUM CORP		.05/31/2022	EXTERNAL MANAGER TRA	1.190.000	82.535		.0	
679295-10-5	OKTA INC CLASS A		.06/14/2022	EXTERNAL MANAGER TRA	.460.000	37.794		.0	
679369-10-8	OLAPLEX HOLDINGS INC		.05/02/2022	EXTERNAL MANAGER TRA	.8.170.000	116.391		.0	
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP		.04/19/2022	EXTERNAL MANAGER TRA	3.250.000	78.948		.0	
680665-20-5	OLIN CORP		.05/02/2022	EXTERNAL MANAGER TRA	.550.000	32.228		.0	
682680-10-3	ONEOK INC		.05/02/2022	EXTERNAL MANAGER TRA	2.070.000	140.829		.0	
69327R-10-1	PDC ENERGY INC		.06/14/2022	EXTERNAL MANAGER TRA	3.680.000	300.338		.0	

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
693506-10-7	PPG INDUSTRIES INC		.05/02/2022	EXTERNAL MANAGER TRA	260.000	33,733		.0	
695156-10-9	PACKAGING CORP OF AMERICA		.06/14/2022	EXTERNAL MANAGER TRA	819.000	120,480		.0	
695263-10-3	PACWEST BANCORP		.04/21/2022	EXTERNAL MANAGER TRA	1,050.000	39,424		.0	
704326-10-7	PAYCHEX INC		.06/29/2022	EXTERNAL MANAGER TRA	2,740.000	349,950		.0	
70432V-10-2	PAYCOM SOFTWARE INC		.05/16/2022	EXTERNAL MANAGER TRA	290.000	81,649		.0	
74051N-10-2	PREMIER INC CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	2,740.000	99,470		.0	
759509-10-2	RELIANCE STEEL & ALUMINUM		.04/18/2022	EXTERNAL MANAGER TRA	340.000	63,902		.0	
77634L-10-5	R1 RCM INC		.06/24/2022	EXCHANGE OFFER	29,145.000	641,481		.0	
78410G-10-4	SBA COMMUNICATIONS REIT CORP CLASS		.04/04/2022	EXTERNAL MANAGER TRA	560.000	198,264		.0	
78440X-88-7	SL GREEN REALTY REIT CORP		.06/29/2022	EXTERNAL MANAGER TRA	510.000	24,099		.0	
806407-10-2	HENRY SCHEIN INC		.04/11/2022	EXTERNAL MANAGER TRA	1,300.000	117,675		.0	
81369Y-80-3	TECHNOLOGY SELECT SECTOR SPDR FUND		.04/11/2022	VARIOUS	79,250.000	11,981,636		.0	
82671G-10-0	SIGNIFY HEALTH INC CLASS A		.04/18/2022	EXTERNAL MANAGER TRA	4,260.000	67,836		.0	
848637-10-4	SPLUNK INC		.06/29/2022	EXTERNAL MANAGER TRA	920.000	96,947		.0	
858119-10-0	STEEL DYNAMICS INC		.04/11/2022	EXTERNAL MANAGER TRA	870.000	72,905		.0	
860630-10-2	STIFEL FINANCIAL CORP		.05/18/2022	EXTERNAL MANAGER TRA	1,280.000	77,763		.0	
88162G-10-3	TETRA TECH INC		.06/14/2022	EXTERNAL MANAGER TRA	2,340.000	292,965		.0	
883203-10-1	TEXTRON INC		.05/17/2022	EXTERNAL MANAGER TRA	400.000	26,135		.0	
88339J-10-5	TRADE DESK INC CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	770.000	33,166		.0	
894164-10-2	TRAVEL LEISURE		.05/18/2022	EXTERNAL MANAGER TRA	2,700.000	133,254		.0	
90138F-10-2	TWILIO INC CLASS A		.06/29/2022	EXTERNAL MANAGER TRA	1,130.000	97,802		.0	
90184L-10-2	TWITTER INC		.06/29/2022	EXTERNAL MANAGER TRA	1,360.000	51,745		.0	
902104-10-8	VI VI INC		.06/27/2022	EXTERNAL MANAGER TRA	3,352.000	206,430		.0	
902494-10-3	TYSON FOODS INC		.04/11/2022	EXTERNAL MANAGER TRA	410.000	38,487		.0	
90984P-30-3	UNITED COMMUNITY BANKS INC		.04/26/2022	EXTERNAL MANAGER TRA	3,331.000	105,343		.0	
91336L-10-7	UNIVAR SOLUTIONS INC		.05/02/2022	EXTERNAL MANAGER TRA	2,330.000	70,324		.0	
92047W-10-1	VALVOLINE INC		.06/28/2022	EXTERNAL MANAGER TRA	1,325.000	39,306		.0	
922042-85-8	VANGUARD EMERGING MARKETS STOCK IN		.06/10/2022	JANE STREET EXECUTIO	35,000.000	1,502,900		.0	
922042-87-4	VANGUARD EUROPEAN STOCK INDEX FUND		.04/19/2022	JANE STREET EXECUTIO	75,000.000	4,619,250		.0	
92939J-10-6	WEC ENERGY GROUP INC		.04/11/2022	EXTERNAL MANAGER TRA	1,170.000	119,047		.0	
960413-10-2	WESTLAKE CORP		.04/11/2022	EXTERNAL MANAGER TRA	230.000	26,497		.0	
96145D-10-5	WESTROCK		.05/02/2022	EXTERNAL MANAGER TRA	5,580.000	277,828		.0	
98980G-10-2	ZSCALER INC		.06/29/2022	EXTERNAL MANAGER TRA	150.000	23,118		.0	
G0692U-10-9	AXIS CAPITAL HOLDINGS LTD	C.	.06/01/2022	EXTERNAL MANAGER TRA	1,600.000	92,899		.0	
G85158-10-6	STONECO LTD CLASS A	C.	.05/02/2022	EXTERNAL MANAGER TRA	3,010.000	28,929		.0	
LS217E-12-0	INTELSAT EMERGENCE	C.	.04/04/2022	EXCHANGE OFFER	608.720	27,373		.0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						40,493,291	XXX	0	XXX
L5137X-10-9	INTELSAT JACKSON HOLDINGS SERIES A	C.	.04/04/2022	EXCHANGE OFFER	63.750	419		.0	
L5137X-11-7	INTELSAT JACKSON HOLDINGS SERIES B	C.	.04/04/2022	EXCHANGE OFFER	63.750	243		.0	
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						662	XXX	0	XXX
316146-10-9	Fid Inv Gr Bond		.06/30/2022	FIDELITY	23.067	173		.1	
701769-40-8	Parnassus Equity IS		.06/30/2022	FIDELITY	.0.232	12		.1	
378690-82-0	Glenmede Sm Cap E IS		.06/30/2022	FIDELITY	.0.084	3		.1	
315911-75-0	Fid 500 Index IPR		.06/30/2022	FIDELITY	.0.168	26		.1	
315911-72-7	Fid Intl Index IPR		.06/30/2022	FIDELITY	11.562	518		.1	
92646A-82-3	Victory Special Value I		.06/30/2022	FIDELITY	1.987	36		.1	
315794-79-2	Fid Freedom 2015 K		.06/30/2022	FIDELITY	758.286	8,379		.1	
315794-78-4	Fid Freedom 2020 K		.06/30/2022	FIDELITY	1,088.250	15,515		.1	
315794-77-6	Fid Freedom 2025 K		.06/30/2022	FIDELITY	818.431	10,491		.1	
315794-76-8	Fid Freedom 2030 K		.06/30/2022	FIDELITY	117.679	1,969		.1	
315794-75-0	Fid Freedom 2035 K		.06/30/2022	FIDELITY	521.278	7,213		.1	
47803W-70-3	JH DSCPL VAL MDCP R6		.06/30/2022	FIDELITY	47.547	1,294		.1	
5519999999. Subtotal - Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO						45,627	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						40,539,580	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
5989999999. Total - Common Stocks						40,539,580	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						40,539,580	XXX	0	XXX
6009999999 - Totals						336,792,986	XXX	2,125,192	XXX

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
912810-TB-4	TREASURY BOND		05/11/2022	VARIOUS		8,129,292	10,260,000	9,201,799	0	0	3,101	0	3,101	0	9,204,900	0	(1,075,608)	(1,075,608)	85,411	11/15/2051	1.A
912810-TD-0	TREASURY BOND		06/21/2022	VARIOUS		9,923,357	12,070,000	10,349,648	0	0	675	0	675	0	10,350,323	0	(426,966)	(426,966)	81,357	02/15/2052	1.A
912810-TF-5	WI TREASURY BOND		04/21/2022	JP MORGAN		488,609	550,000	547,626	0	0	6	0	6	0	547,632	0	(59,023)	(59,023)	2,382	02/15/2042	1.A
912828-4X-5	TREASURY NOTE 2.75 08/31/23		06/21/2022	ROYAL BANK OF SCOTLA		3,777,165	3,773,000	3,774,179	3,773,338	0	(96)	0	(96)	0	3,773,243	0	3,922	3,922	76,175	08/31/2023	1.A
912828-5K-2	TREASURY NOTE		05/05/2022	WELLS FARGO		2,010,234	2,000,000	1,980,938	1,992,612	0	1,396	0	1,396	0	1,994,008	0	16,227	16,227	29,688	10/31/2023	1.A
912828-5N-6	TREASURY NOTE		06/21/2022	WELLS FARGO		983,086	1,000,000	1,013,906	1,008,250	0	(949)	0	(949)	0	1,007,301	0	(24,215)	(24,215)	16,103	11/30/2025	1.A
912828-5U-0	TREASURY NOTE		05/03/2022	SOCIETE GENERALE		1,363,307	1,364,000	1,367,545	1,365,499	0	(274)	0	(274)	0	1,365,225	0	(1,918)	(1,918)	12,265	12/31/2023	1.A
912828-N3-0	TREASURY NOTE 2.12 12/31/22		06/30/2022	VARIOUS		12,495,605	12,500,000	12,419,264	12,483,070	0	7,526	0	7,526	0	12,490,596	0	5,009	5,009	249,328	12/31/2022	1.A
912828-XZ-8	TREASURY NOTE 2.75 06/30/25		05/10/2022	ROYAL BANK OF SCOTLA		1,526,414	1,530,000	1,528,369	1,529,144	0	56	0	56	0	1,529,200	0	(2,786)	(2,786)	15,226	06/30/2025	1.A
912828-Z7-8	TREASURY NOTE		06/22/2022	JP MORGAN		22,213	24,000	23,653	0	0	25	0	25	0	23,678	0	(1,465)	(1,465)	142	01/31/2027	1.A
91282C-DQ-1	TREASURY NOTE		05/16/2022	CITIGROUP		3,261,152	3,500,000	3,477,852	0	0	1,546	0	1,546	0	3,479,398	0	(218,245)	(218,245)	16,557	12/31/2026	1.A
91282C-DY-4	TREASURY NOTE		05/16/2022	VARIOUS		8,359,951	9,154,000	9,142,544	0	0	123	0	123	0	9,142,667	0	(782,716)	(782,716)	36,291	02/15/2032	1.A FE
91282C-EB-3	TREASURY NOTE		04/11/2022	JP MORGAN		2,742,163	2,875,000	2,885,893	0	0	(167)	0	(167)	0	2,885,726	0	(143,563)	(143,563)	5,586	02/28/2029	1.A FE
91282C-EC-1	TREASURY NOTE		05/12/2022	JP MORGAN		1,773,977	1,850,000	1,801,259	0	0	1,067	0	1,067	0	1,802,326	0	(28,350)	(28,350)	6,975	02/28/2027	1.A FE
91282C-EE-7	TREASURY NOTE		05/05/2022	VARIOUS		2,296,098	2,375,000	2,324,590	0	0	246	0	246	0	2,324,835	0	(28,737)	(28,737)	3,824	03/31/2029	1.A FE
91282C-EF-4	TREASURY NOTE		05/12/2022	VARIOUS		6,907,172	7,008,600	6,957,293	0	0	419	0	419	0	6,957,711	0	(50,540)	(50,540)	11,214	03/31/2027	1.A FE
91282C-EH-0	TREASURY NOTE		05/10/2022	VARIOUS		3,754,874	3,775,000	3,757,323	0	0	0	0	0	0	3,757,323	0	(2,449)	(2,449)	3,990	04/15/2025	1.A FE
91282C-EM-9	TREASURY NOTE		06/24/2022	ROYAL BANK OF SCOTLA		245,146	250,000	247,129	0	0	47	0	47	0	247,176	0	(2,030)	(2,030)	1,133	04/30/2029	1.A FE
91282C-EN-7	TREASURY NOTE		06/02/2022	VARIOUS		11,859,902	11,942,000	11,884,505	0	0	118	0	118	0	11,884,623	0	(24,721)	(24,721)	18,268	04/30/2027	1.A FE
91282C-EP-2	TREASURY NOTE		06/21/2022	VARIOUS		6,484,482	6,562,000	6,552,195	0	0	8	0	8	0	6,552,202	0	(67,721)	(67,721)	9,735	05/15/2032	1.A FE
91282C-EQ-0	TREASURY NOTE		06/21/2022	JP MORGAN		2,732,157	2,750,000	2,745,117	0	0	59	0	59	0	2,745,176	0	(13,019)	(13,019)	2,880	05/15/2025	1.A FE
91282C-ET-4	TREASURY NOTE		06/23/2022	VARIOUS		6,989,292	7,163,000	7,017,100	0	0	158	0	158	0	7,017,258	0	(27,967)	(27,967)	5,852	05/31/2027	1.A FE
91282C-EU-1	TREASURY NOTE		06/22/2022	VARIOUS		1,139,693	1,150,000	1,130,301	0	0	130	0	130	0	1,130,431	0	9,262	9,262	723	06/15/2025	1.A FE
0109999999. Subtotal - Bonds - U.S. Governments						99,265,341	105,425,600	102,130,028	22,151,913	0	15,220	0	15,220	0	102,212,958	0	(2,947,619)	(2,947,619)	691,105	XXX	XXX
196479-6Z-7	COLORADO ST HSG & FIN AUTH		06/01/2022	STATE BANK		31,933	31,933	31,933	31,933	0	0	0	0	0	31,933	0	0	0	426	08/01/2049	1.A FE
196480-CV-7	COLORADO ST HSG & FIN AUTH		06/01/2022	STATE BANK		19,149	19,149	19,723	19,591	0	(21)	0	(21)	0	19,570	0	(421)	(421)	300	08/01/2049	1.A FE
196480-EX-1	COLORADO ST HSG & FIN AUTH		06/01/2022	STATE BANK		71,077	71,077	71,077	71,077	0	0	0	0	0	71,077	0	0	0	887	01/01/2050	1.A FE
3128M9-ZS-4	FGOLD 30YR GIANT 4.5 10/01/41		06/01/2022	PAYDOWN		205,613	205,613	220,424	217,839	0	(12,226)	0	(12,226)	0	205,613	0	0	0	3,596	10/01/2041	1.A
3128MD-LP-6	FGOLD 15YR GIANT 3.5 10/01/28		06/01/2022	PAYDOWN		362,881	362,881	380,474	372,244	0	(9,363)	0	(9,363)	0	362,881	0	0	0	5,240	10/01/2028	1.A
3128MJ-4V-9	FGOLD 30YR GIANT 3.5 08/01/48		06/01/2022	PAYDOWN		3,105	3,105	3,091	3,096	0	9	0	9	0	3,105	0	0	0	42	08/01/2048	1.A
3128MJ-SR-7	FGOLD 30YR GIANT		06/01/2022	PAYDOWN		27,802	27,802	27,081	27,437	0	365	0	365	0	27,802	0	0	0	379	10/01/2048	1.A
3128MJ-ZF-0	FGOLD 30YR GIANT		06/01/2022	PAYDOWN		202,841	202,841	197,991	199,855	0	2,985	0	2,985	0	202,841	0	0	0	2,474	01/01/2047	1.A
3128PU-P5-5	FGOLD 15YR 4 04/01/26		06/01/2022	PAYDOWN		43,457	43,457	46,516	44,906	0	(1,449)	0	(1,449)	0	43,457	0	0	0	719	04/01/2026	1.A
3128PU-V8-2	FGOLD 15YR 4 05/01/26		06/01/2022	PAYDOWN		62,431	62,431	66,801	64,607	0	(2,176)	0	(2,176)	0	62,431	0	0	0	1,010	05/01/2026	1.A
312939-NP-2	FGOLD 30YR		06/01/2022	PAYDOWN		38,176	38,176	41,093	40,768	0	(2,592)	0	(2,592)	0	38,176	0	0	0	756	03/01/2040	1.A
312942-VH-5	FGOLD 30YR 5 10/01/40		06/01/2022	PAYDOWN		10,637	10,637	11,452	11,262	0	(625)	0	(625)	0	10,637	0	0	0	219	10/01/2040	1.A
3132D6-B5-8	FHLMC 15YR UMBS SUPER		06/01/2022	PAYDOWN		30,211	30,211	29,647	0	0	564	0	564	0	30,211	0	0	0	76	05/01/2037	1.A
3132DV-3Q-6	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		146,084	146,084	153,525	151,839	0	(5,755)	0	(5,755)	0	146,084	0	0	0	2,691	08/01/2049	1.A
3132DW-A7-8	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		155,652	155,652	161,595	161,357	0	(5,705)	0	(5,705)	0	155,652	0	0	0	1,730	02/01/2051	1.A
3132DW-BK-8	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		279,692	279,692	290,416	290,074	0	(10,382)	0	(10,382)	0	279,692	0	0	0	3,330	03/01/2051	1.A
3132DW-BR-3	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		266,095	266,095	280,540	280,222	0	(14,127)	0	(14,127)	0	266,095	0	0	0	3,185	05/01/2051	1.A
3132DW-OP-5	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		87,501	87,501	91,609	0	0	(4,108)	0	(4,108)	0	87,501	0	0	0	410	03/01/2052	1.A
3132DW-DU-4	FHLMC 30YR UMBS SUPER		06/01/2022	PAYDOWN		4,910	4,91														

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3133AR-PT-6	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		341,075	341,075	364,097	363,306	.0	(22,231)	.0	(22,231)	.0	341,075	.0	.0	.0	5,532	09/01/2051	1.A
3133AT-NJ-6	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		23,099	23,099	23,904	23,898	.0	(799)	.0	(799)	.0	23,099	.0	.0	.0	221	10/01/2051	1.A
3133AW-DB-7	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		57,241	57,241	57,254	57,254	.0	(13)	.0	(13)	.0	57,241	.0	.0	.0	495	10/01/2051	1.A
3133B7-7B-8	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		73,721	73,721	75,564	.0	.0	(1,843)	.0	(1,843)	.0	73,721	.0	.0	.0	473	04/01/2052	1.A
3133B9-MG-6	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		45,209	45,209	45,406	.0	.0	(198)	.0	(198)	.0	45,209	.0	.0	.0	236	04/01/2052	1.A
3133GG-HA-4	FHLMC 15YR UMBS		06/01/2022	PAYDOWN		75,652	75,652	76,113	.0	.0	(461)	.0	(461)	.0	75,652	.0	.0	.0	381	01/01/2037	1.A
3133KL-2N-6	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		369,728	369,728	394,582	393,882	.0	(24,154)	.0	(24,154)	.0	369,728	.0	.0	.0	5,315	05/01/2051	1.A
3133KM-SA-4	FHLMC 30YR UMBS		06/01/2022	PAYDOWN		392,231	392,231	416,072	415,898	.0	(23,667)	.0	(23,667)	.0	392,231	.0	.0	.0	5,544	09/01/2051	1.A
3133L8-Y3-3	FHLMC 15YR UMBS		06/01/2022	PAYDOWN		61,792	61,792	62,652	.0	.0	(859)	.0	(859)	.0	61,792	.0	.0	.0	263	03/01/2037	1.A
3138WD-AM-3	FNMA 30YR		06/01/2022	PAYDOWN		256,743	256,743	265,949	263,166	.0	(6,424)	.0	(6,424)	.0	256,743	.0	.0	.0	3,919	10/01/2044	1.A
3140FT-KA-8	FNMA 30YR		06/01/2022	PAYDOWN		153,455	153,455	153,718	153,641	.0	(187)	.0	(187)	.0	153,455	.0	.0	.0	2,007	02/01/2047	1.A
3140HF-TP-4	FNMA 30YR UMBS		06/01/2022	PAYDOWN		42,151	42,151	44,877	.0	.0	(539)	.0	(539)	.0	42,151	.0	.0	.0	498	04/01/2051	1.A
3140J7-2S-3	FNMA 30YR		06/01/2022	PAYDOWN		60,989	60,989	59,579	59,965	.0	1,024	.0	1,024	.0	60,989	.0	.0	.0	736	02/01/2048	1.A
3140J9-UT-6	FNMA 30YR		06/01/2022	PAYDOWN		89,847	89,847	91,911	91,535	.0	(1,688)	.0	(1,688)	.0	89,847	.0	.0	.0	1,449	05/01/2048	1.A
3140J9-YH-9	FNMA 30YR		06/01/2022	PAYDOWN		37,200	37,200	37,177	37,187	.0	13	.0	13	.0	37,200	.0	.0	.0	462	07/01/2047	1.A
3140JX-SG-4	FNMA 15YR UMBS		06/01/2022	PAYDOWN		182,648	182,648	187,614	185,182	.0	(2,534)	.0	(2,534)	.0	182,648	.0	.0	.0	2,287	10/01/2034	1.A
3140K3-BY-7	FNMA 15YR UMBS		06/01/2022	PAYDOWN		247,311	247,311	250,866	249,304	.0	(1,994)	.0	(1,994)	.0	247,311	.0	.0	.0	2,507	01/01/2035	1.A
3140K3-C4-2	FNMA 30YR UMBS		06/01/2022	PAYDOWN		256,614	256,614	274,577	261,199	.0	(4,585)	.0	(4,585)	.0	256,614	.0	.0	.0	3,970	02/01/2050	1.A
3140K7-CM-3	FNMA 15YR UMBS		06/01/2022	PAYDOWN		67,867	67,867	68,439	68,132	.0	(265)	.0	(265)	.0	67,867	.0	.0	.0	716	12/01/2034	1.A
3140K8-SR-3	FNMA 30YR UMBS		06/01/2022	PAYDOWN		192,392	192,392	206,130	194,988	.0	(2,596)	.0	(2,596)	.0	192,392	.0	.0	.0	2,668	03/01/2050	1.A
3140K8-SZ-5	FNMA 30YR UMBS		06/01/2022	PAYDOWN		307,757	307,757	330,551	315,951	.0	(8,194)	.0	(8,194)	.0	307,757	.0	.0	.0	4,810	03/01/2050	1.A
3140K8-UM-1	FNMA 30YR UMBS		06/01/2022	PAYDOWN		49,027	49,027	51,818	49,590	.0	(563)	.0	(563)	.0	49,027	.0	.0	.0	648	04/01/2050	1.A
3140KD-CD-0	FNMA 15YR UMBS		06/01/2022	PAYDOWN		120,586	120,586	126,879	123,290	.0	(2,704)	.0	(2,704)	.0	120,586	.0	.0	.0	1,255	06/01/2035	1.A
3140KP-PL-1	FNMA 30YR UMBS		06/01/2022	PAYDOWN		12,892	12,892	13,399	13,385	.0	(493)	.0	(493)	.0	12,892	.0	.0	.0	107	11/01/2050	1.A
3140KP-PM-9	FNMA 30YR UMBS		06/01/2022	PAYDOWN		120,449	120,449	124,740	124,684	.0	(4,235)	.0	(4,235)	.0	120,449	.0	.0	.0	1,178	10/01/2050	1.A
3140KS-AF-4	FNMA 30YR UMBS		06/01/2022	PAYDOWN		249,836	249,836	250,100	249,992	.0	(156)	.0	(156)	.0	249,836	.0	.0	.0	1,913	11/01/2050	1.A
3140LP-N4-0	FNMA 30YR UMBS		06/01/2022	PAYDOWN		14,530	14,530	14,666	14,665	.0	(135)	.0	(135)	.0	14,530	.0	.0	.0	121	07/01/2051	1.A
3140LQ-AB-6	FNMA 30YR UMBS		06/01/2022	PAYDOWN		29,054	29,054	29,494	29,487	.0	(434)	.0	(434)	.0	29,054	.0	.0	.0	242	06/01/2051	1.A
3140LR-UJ-5	FNMA 30YR UMBS		06/01/2022	PAYDOWN		39,977	39,977	40,785	40,775	.0	(799)	.0	(799)	.0	39,977	.0	.0	.0	334	08/01/2051	1.A
3140LS-N2-8	FNMA 30YR UMBS		06/01/2022	PAYDOWN		52,563	52,563	53,393	53,384	.0	(821)	.0	(821)	.0	52,563	.0	.0	.0	484	06/01/2051	1.A
3140LV-TQ-2	FNMA 30YR UMBS		06/01/2022	PAYDOWN		121,342	121,342	122,954	122,942	.0	(1,600)	.0	(1,600)	.0	121,342	.0	.0	.0	1,012	08/01/2051	1.A
3140M5-AW-5	FNMA 30YR UMBS		06/01/2022	PAYDOWN		76,412	76,412	76,507	76,507	.0	(95)	.0	(95)	.0	76,412	.0	.0	.0	632	12/01/2051	1.A
3140M9-XV-4	FNMA 30YR UMBS		06/01/2022	PAYDOWN		26,610	26,610	26,482	26,482	.0	129	.0	129	.0	26,610	.0	.0	.0	181	01/01/2052	1.A
3140MG-LZ-2	FNMA 30YR UMBS		06/01/2022	PAYDOWN		341,991	341,991	348,276	.0	.0	(6,285)	.0	(6,285)	.0	341,991	.0	.0	.0	2,255	02/01/2052	1.A
3140OC-GK-6	FNMA 15YR UMBS		06/01/2022	PAYDOWN		181,272	181,272	183,142	182,570	.0	(1,297)	.0	(1,297)	.0	181,272	.0	.0	.0	1,824	11/01/2034	1.A
3140OD-PP-4	FNMA 30YR UMBS		06/01/2022	PAYDOWN		124,325	124,325	134,349	126,073	.0	(1,748)	.0	(1,748)	.0	124,325	.0	.0	.0	1,945	04/01/2050	1.A
3140OK-BR-8	FNMA 30YR UMBS		06/01/2022	PAYDOWN		189,128	189,128	202,474	202,246	.0	(13,119)	.0	(13,119)	.0	189,128	.0	.0	.0	2,105	04/01/2051	1.A
3140OK-F7-8	FNMA 30YR UMBS		06/02/2022	VARIOUS		811,650	848,707	898,834	898,240	.0	(2,468)	.0	(2,468)	.0	895,772	.0	(84,122)	(84,122)	13,399	04/01/2051	1.A
3140OK-RY-6	FNMA 30YR UMBS		06/01/2022	PAYDOWN		89,100	89,100	90,284	90,270	.0	(1,170)	.0	(1,170)	.0	89,100	.0	.0	.0	719	05/01/2051	1.A
3140OL-6U-5	FNMA 30YR UMBS		06/01/2022	PAYDOWN		17,669	17,669	17,688	17,688	.0	(19)	.0	(19)	.0	17,669	.0	.0	.0	148	10/01/2051	1.A
3140OL-SL-1	FNMA 30YR UMBS		06/01/2022	PAYDOWN		74,739	74,739	80,467	80,412	.0	(5,673)	.0	(5,673)	.0	74,739	.0	.0	.0	890	08/01/2051	1.A
3140OM-WH-3	FNMA 30YR UMBS		06/01/2022	PAYDOWN		239,652	239,652	256,353	256,167	.0	(16,514)	.0	(16,514)	.0	239,652	.0	.0	.0	3,494	12/01/2051	1.A
3140X5-XR-9	FNMA 15YR UMBS SUPER		06/01/2022	PAYDOWN		69,605	69,605	73,684	71,407	.0	(1,802)	.0	(1,802)	.0	69,605	.0	.0	.0	883	02/01/2035	1.A
3140X7-RJ-0	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		103,176	103,176	111,301	110,945	.0	(7,768)	.0	(7,768)	.0	103,176	.0	.0	.0	1,761	03/01/2050	1.A
3140X8-CE-2	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		147,924	147,924	151,722	151,561	.0	(3,637)	.0	(3,637)	.0	147,924	.0	.0	.0	1,399	11/01/2050	1.A
3140X9-TM-7	FNMA 15YR UMBS SUPER		06/01/2022	PAYDOWN		59,332	59,332	63,225	63,079	.0	(3,748)	.0	(3,748)	.0	59,332	.0	.0	.0	704	01/01/2036	1.A
3140XA-T6-9	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		109,472	109,472	113,783	113,723	.0	(4,251)	.0	(4,251)	.0	109,472	.0	.0	.0	1,012	04/01/2051	1.A
3140XC-GU-6	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		17,967	17,967	18,399	18,394	.0	(427)	.0	(427)	.0	17,967	.0	.0	.0	148	07/01/2051	1.A
3140XC-ZL-5	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		62,063	62,063	66,621	66,589	.0	(4,526)	.0	(4,526)	.0	62,063	.0	.0	.0	1,030	08/01/2051	1.A
3140XF-GW-6	FNMA 30YR UMBS SUPER		06/01/2022	PAYDOWN		23,997	23,997	25,164	.0	.0	(1,167)	.0	(1,167)	.0	23,997	.0	.0	.0	142	03/01/2052	1.A
3141BC-5J-9	FNMA 30YR		06/01/2022	PAYDOWN		137,640	137,640	134,984	136,008	.0	1,633	.0	1,633	.0	137,640	.0	.0	.0	1,794	12/01/2048	1.A
3141BC-FD-1	FNMA 30YR		06/01/2022	PAYDOWN		237,251	237,251	233,712	235,106	.0	2,145	.0	2,145	.0	237,251	.0	.0	.0	2,886	01/01/2047	1.A
3141BD-2P-6	FNMA 30YR UMBS		06/01/2022	PAYDOWN		99,952	99,952	106,480	106,351	.0	(6,399)	.0	(6,399)	.0	99,952	.0	.0	.0	1,440	06/01/2051	1.A
3141BD-5C-2	FNMA 15YR UMBS		06/01/2022	PAYDOWN		428,847	428,847	444,224	443,959	.0	(15,111)	.0	(15,111)	.0	428,847	.0	.0	.0	3,544	10/01/2036	1.A

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31418D-CX-8	FNMA 30YR		06/01/2022	PAYDOWN		78,416	78,416	77,424	77,819	0	.597	0	.597	0	78,416	0	0	0	.947	05/01/2049	1.A
31418D-PS-5	FNMA 15YR UMBS		06/01/2022	PAYDOWN		176,206	176,206	185,925	179,860	0	(3,654)	0	(3,654)	0	176,206	0	0	0	2,228	06/01/2035	1.A
31418D-QJ-4	FNMA 30YR UMBS		06/01/2022	PAYDOWN		56,203	56,203	60,401	57,301	0	(1,097)	0	(1,097)	0	56,203	0	0	0	.884	06/01/2050	1.A
31418D-ZM-7	FNMA 30YR UMBS		06/01/2022	PAYDOWN		33,589	33,589	35,657	35,570	0	(1,981)	0	(1,981)	0	33,589	0	0	0	.539	05/01/2051	1.A
31418E-B9-0	FNMA 30YR UMBS		06/01/2022	PAYDOWN		49,956	49,956	49,803	0	0	.152	0	.152	0	49,956	0	0	0	.312	02/01/2052	1.A
31418E-CE-8	FNMA 15YR UMBS		06/01/2022	PAYDOWN		144,667	144,667	146,291	0	0	(1,623)	0	(1,623)	0	144,667	0	0	0	.615	03/01/2037	1.A
31418E-DY-3	FNMA 30YR UMBS		06/01/2022	PAYDOWN		39,053	39,053	40,933	0	0	(1,879)	0	(1,879)	0	39,053	0	0	0	.316	03/01/2052	1.A
36179V-4Y-3	GNNM2 30YR		06/01/2022	PAYDOWN		477,072	477,072	505,160	503,536	0	(26,465)	0	(26,465)	0	477,072	0	0	0	7,740	01/01/2051	1.A
36179V-TJ-3	GNNM2 30YR		06/01/2022	PAYDOWN		282,878	282,878	300,517	299,402	0	(16,524)	0	(16,524)	0	282,878	0	0	0	5,054	02/01/2051	1.A
36179W-DT-2	GNNM2 30YR		06/01/2022	PAYDOWN		74,091	74,091	78,069	77,967	0	(3,877)	0	(3,877)	0	74,091	0	0	0	1,025	04/01/2051	1.A
36179W-XL-7	GNNM2 30YR		06/01/2022	PAYDOWN		24,734	24,734	25,635	0	0	(900)	0	(900)	0	24,734	0	0	0	.218	02/20/2052	1.A
60416Q-HS-6	MINNESOTA ST HSG FIN AGY HOMEOWNER		06/01/2022	STATE BANK		52,115	52,115	52,115	52,115	0	0	0	0	0	52,115	0	0	0	.634	12/01/2049	1.A FE
64971X-AX-6	NEW YORK CITY NY TRANSITIO 2.94 08/01/26		04/21/2022	CALL 104.004		202,808	195,000	194,347	194,638	0	.20	0	.20	0	194,658	0	.342	.342	11,948	08/01/2026	1.A FE
92812U-04-3	VIRGINIA ST HSG DEV AUTH CMWL		06/27/2022	STATE BANK		58,260	58,260	58,260	58,260	0	0	0	0	0	58,260	0	0	0	.859	10/25/2037	1.A FE
92812U-07-6	VIRGINIA ST HSG DEV AUTH CMWLTH MT		06/27/2022	STATE BANK		37,133	37,133	37,133	37,133	0	0	0	0	0	37,133	0	0	0	.429	10/01/2049	1.A FE
92812U-08-4	VIRGINIA ST HSG DEV AUTH CMWLTH		06/27/2022	STATE BANK		45,985	45,985	45,985	45,985	0	0	0	0	0	45,985	0	0	0	.477	12/25/2049	1.A FE
92812U-R2-6	VIRGINIA HOUSING DEVELOPMENT AUTHO		06/27/2022	STATE BANK		21,343	21,343	21,343	21,343	0	0	0	0	0	21,343	0	0	0	.181	07/25/2051	1.A FE
92812V-MA-1	VIRGINIA ST HSG DEV AUTH		06/27/2022	STATE BANK		87,039	87,039	87,039	87,039	0	0	0	0	0	87,039	0	0	0	1,118	11/25/2039	1.A FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						14,179,794	14,380,992	14,901,633	13,785,122	0	(348,549)	0	(348,549)	0	14,458,548	0	(286,561)	(286,561)	183,883	XXX	XXX
001055-BJ-0	AFLAC INCORPORATED		04/04/2022	VARIOUS		514,828	500,000	498,710	498,883	0	.49	0	.49	0	498,932	0	15,896	15,896	9,250	04/01/2030	1.G FE
00115A-AP-4	AEP TRANSMISSION COMPANY LLC		06/07/2022	JEFFERIES & CO		1,489,230	1,500,000	1,490,445	0	0	0	0	0	0	1,490,445	0	(1,215)	(1,215)	0	06/15/2052	1.F FE
00206R-CM-2	AT&T INC		04/04/2022	GOLDMAN SACHS		15,940,331	15,919,000	16,497,258	16,051,010	0	(105,390)	0	(105,390)	0	15,945,620	0	(5,289)	(5,289)	127,352	06/30/2022	2.B FE
00206R-DH-2	AT&T INC		05/26/2022	CA CASH CLOSE		628,566	600,000	578,388	579,991	0	.224	0	.224	0	580,215	0	19,785	19,785	50,110	03/15/2042	2.B FE
00287Y-AR-0	ABBVIE INC 4.5 05/14/35		04/27/2022	OLD MISSION MARKETS		349,927	350,000	430,679	423,654	0	(1,586)	0	(1,586)	0	422,069	0	(72,142)	(72,142)	7,219	05/14/2035	2.B FE
00287Y-AY-5	ABBVIE INC		04/05/2022	VIRTU-AMERICAS		498,454	500,000	532,505	531,318	0	(1,964)	0	(1,964)	0	529,354	0	(30,900)	(30,900)	6,356	05/14/2026	2.B FE
01751E-AC-2	ALLEG 2S		04/01/2022	PAYDOWN		30,335	30,335	30,304	0	0	.30	0	.30	0	30,335	0	0	0	0	10/23/2028	1.A FE
01879N-AA-3	ALLIANCE RESOURCE OPERATING PARTNE		05/16/2022	WELLS FARGO		345,431	345,000	270,764	273,889	0	4,687	1,809	2,878	0	293,767	0	51,664	51,664	14,159	05/01/2025	4.A FE
019579-AA-9	ALLIED UNIVERSAL HOLDCO LLC		05/20/2022	BARCLAY'S CAPITAL		172,046	200,000	187,950	199,282	0	.271	11,301	(11,030)	0	188,252	0	(16,206)	(16,206)	4,445	06/01/2028	4.B FE
023135-CB-0	AMAZON.COM INC		05/25/2022	MORGAN STANLEY		502,902	600,000	595,704	595,748	0	.44	0	.44	0	595,792	0	(92,890)	(92,890)	10,075	05/12/2051	1.D FE
023135-CF-1	AMAZON.COM INC		04/21/2022	VARIOUS		1,498,845	1,500,000	1,496,910	0	0	.2	0	.2	0	1,496,912	0	1,933	1,933	.642	04/13/2027	1.D FE
023135-CG-9	AMAZON.COM INC		04/29/2022	CITIGROUP		493,395	500,000	498,920	0	0	0	0	0	0	498,920	0	(5,525)	(5,525)	.958	04/13/2029	1.D FE
023135-CH-7	AMAZON.COM INC		04/12/2022	JANE STREET EXECUTIO		502,550	500,000	499,085	0	0	0	0	0	0	499,085	0	3,465	3,465	.50	04/13/2032	1.D FE
023135-CJ-3	AMAZON.COM INC		04/12/2022	SUSQUEHANNA		753,780	750,000	746,865	0	0	0	0	0	0	746,865	0	6,915	6,915	.82	04/13/2052	1.D FE
023135-CK-0	AMAZON.COM INC		04/19/2022	JANE STREET EXECUTIO		742,835	750,000	746,490	0	0	0	0	0	0	746,490	0	(3,655)	(3,655)	.513	04/13/2062	1.D FE
02376R-AE-2	AMERICAN AIRLINES GROUP INC		06/30/2022	EXTERNAL MANAGER TRA		74,445	88,000	39,820	50,234	0	4,360	0	4,360	0	54,593	0	19,851	19,851	2,762	03/01/2025	5.B FE
025816-CQ-0	AMERICAN EXPRESS COMPANY		04/20/2022	CREDIT SUISSE		484,480	500,000	499,495	0	0	.15	0	.15	0	499,510	0	(15,030)	(15,030)	1,500	03/04/2025	1.F FE
025816-CX-5	AMERICAN EXPRESS COMPANY		05/31/2022	CANTOR FITZGERALD		517,445	500,000	500,000	0	0	0	0	0	0	500,000	0	17,445	17,445	.416	05/26/2033	1.G FE
02666T-AA-5	AMERICAN HOMES 4 RENT		04/13/2022	CITIGROUP		1,271,138	1,260,000	1,278,850	0	0	(107)	0	(107)	0	1,278,743	0	(7,605)	(7,605)	9,371	02/15/2028	2.C FE
02666T-AB-3	AMERICAN HOMES 4 RENT LP		04/04/2022	WELLS FARGO		1,319,000	1,250,000	1,479,113	1,471,318	0	(7,923)	0	(7,923)	0	1,463,396	0	(144,396)	(144,396)	39,302	02/15/2029	2.C FE
028874-DA-2	AMERICAN INTERNATIONAL GROUP INC		04/08/2022	CA CASH CLOSE		160,260	150,000	185,764	184,390	0	(291)	0	(291)	0	184,098	0	(34,098)	(34,098)	15,173	07/16/2044	2.B FE
028874-DH-7	AMERICAN INTL GROUP		06/02/2022	VARIOUS		499,499	500,000	568,760	554,831	0	(5,788)	0	(5,788)	0	549,044	0	(49,545)	(49,545)	13,271	04/01/2026	2.B FE
031921-AB-5	AMWINS GROUP INC		06/02/2022	GOLDMAN SACHS		18,494	20,000	19,100	20,000	0	.19	900	(881)	0	19,119	0	(625)	(625)	.423	06/30/2029	4.C FE
036752-AJ-2	ANHEIM INC		04/27/2022	BANK OF AMERICA		486,895	500,000	514,005	509,108	0	(992)	0	(992)	0	508,117	0	(21,222)	(21,222)	9,368	01/15/2025	2.B FE
036752-AS-2	ANHEIM INC		05/17/2022	VARIOUS		815,636	1,000,000	996,360	996,392												

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
071813-CQ-0	BAXTER INTERNATIONAL INC		06/15/2022	EXCHANGE OFFER		499,983	500,000	499,980	499,980	0	3	0	3	0	499,983	0	0	0	6,841	02/01/2032	2.B FE
09062X-AG-8	BIOGEN INC		04/07/2022	MORGAN STANLEY		235,455	300,000	270,921	271,815	0	164	0	164	0	271,978	0	(36,523)	(36,523)	4,200	05/01/2050	2.A FE
097793-AD-5	BONANZA CREEK ENERGY INC		05/11/2022	VARIOUS		21,195	21,195	6,544	7,370	0	476	0	476	0	7,846	0	13,349	13,349	804	04/30/2026	3.C FE
103304-BS-9	BOYD GAMING CORPORATION		06/01/2022	CALL 104.313		18,776	18,000	18,000	18,000	0	0	0	0	0	18,000	0	0	0	1,553	06/01/2025	4.A FE
103304-BU-4	BOYD GAMING CORPORATION		05/10/2022	CITIZENS CAPITAL MA		93,500	100,000	99,960	101,678	0	(126)	2,040	(2,166)	0	99,512	0	(6,012)	(6,012)	2,124	12/01/2027	4.A FE
12008R-AM-9	BUILDERS FIRSTSOURCE INC		06/16/2022	CALL 103.375		50,654	49,000	49,692	49,347	0	(79)	15	(94)	0	49,253	0	(253)	(253)	3,445	06/01/2027	3.A FE
12008R-AR-8	BUILDERS FIRSTSOURCE INC		06/02/2022	TRUIST BANK		50,063	50,000	50,000	0	0	0	0	0	0	50,000	0	63	63	0	06/15/2032	3.C FE
12189T-AG-9	BURLINGTON NORTHERN SANTA FE LLC		06/16/2022	PERFORMANCE TRUST CA		368,739	325,000	370,224	0	0	(610)	0	(610)	0	369,614	0	(875)	(875)	12,222	12/01/2027	1.D FE
1248EP-BX-0	CCO HOLDINGS LLC		06/02/2022	BANK OF AMERICA		96,320	100,000	100,066	103,864	0	(116)	4,721	(4,837)	0	99,027	0	(2,707)	(2,707)	4,236	02/01/2028	3.C FE
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC		04/11/2022	GOLDMAN SACHS		169,575	170,000	170,850	0	0	(25)	0	(25)	0	170,825	0	(1,250)	(1,250)	5,525	03/15/2027	4.B FE
126307-BA-4	CSC HOLDINGS LLC		06/02/2022	CITIGROUP		195,516	235,000	210,232	234,119	0	432	24,979	(24,547)	0	209,572	0	(14,056)	(14,056)	11,889	01/15/2030	4.C FE
126307-BD-8	CSC HOLDINGS LLC		05/02/2022	EXTERNAL MANAGER TRA		324,140	414,000	343,545	391,725	0	899	47,550	(46,651)	0	345,073	0	(20,933)	(20,933)	7,727	12/01/2030	4.C FE
126650-BJ-8	CVS CAREMARK CORP		05/16/2022	VARIOUS		1,398,442	1,270,000	1,558,392	1,548,017	0	(18,571)	0	(18,571)	0	1,529,446	0	(131,003)	(131,003)	36,821	06/01/2027	2.B FE
126650-CK-4	CVS HEALTH CORP		05/31/2022	CALL 100		8,809,000	8,809,000	9,077,743	8,918,733	0	(109,733)	0	(109,733)	0	8,809,000	0	0	0	266,350	07/20/2022	2.B FE
126650-CL-2	CVS HEALTH CORP		05/12/2022	VARIOUS		1,009,200	1,000,000	1,060,190	1,037,358	0	(4,063)	0	(4,063)	0	1,033,295	0	(24,095)	(24,095)	31,753	07/20/2025	2.B FE
14040H-BG-9	CAPITAL ONE FINANCIAL CORP		05/23/2022	VARIOUS		523,742	533,000	570,294	563,002	0	(3,921)	0	(3,921)	0	559,080	0	(35,338)	(35,338)	13,740	02/05/2025	2.A FE
14040H-CS-2	CAPITAL ONE FINANCIAL CORPORATION		05/06/2022	VARIOUS		626,110	625,000	625,000	0	0	0	0	0	0	625,000	0	1,110	1,110	17	05/10/2028	2.A FE
14913R-ZV-8	CATERPILLAR FINANCIAL SERVICES COR		05/17/2022	MORGAN STANLEY		1,749,055	1,750,000	1,747,778	0	0	4	0	4	0	1,747,781	0	1,274	1,274	992	05/13/2025	1.F FE
15189W-AP-5	CENTERPOINT ENERGY RESOURCES CORPO		06/07/2022	JEFFERIES & CO		1,498,740	1,500,000	1,498,620	0	0	0	0	0	0	1,498,620	0	120	120	0	07/01/2032	1.G FE
161175-BB-9	CHARTER COMMUNICATIONS OPERATING L		05/23/2022	CALL 100		3,457,000	3,457,000	3,636,690	3,510,559	0	(53,559)	0	(53,559)	0	3,457,000	0	0	0	128,600	07/23/2022	2.C FE
166764-AH-3	CHEVRON CORP		05/11/2022	CALL 101.0593723		5,052,969	5,000,000	5,051,500	0	0	(3,046)	0	(3,046)	0	5,048,454	0	(48,454)	(48,454)	113,886	06/24/2023	1.D FE
19260Q-AD-9	COINBASE GLOBAL INC		05/13/2022	VARIOUS		225,250	350,000	292,480	137,391	0	944	12,739	(11,795)	0	292,969	0	(67,719)	(67,719)	7,421	10/01/2031	3.A FE
20030N-DV-0	COMCAST CORPORATION		06/15/2022	EXCHANGE OFFER		1,012,282	1,065,000	1,011,999	1,011,999	0	283	0	283	0	1,012,282	0	0	0	19,794	11/01/2063	1.G FE
20338Q-AD-5	COMSCOPE FINANCE LLC		06/02/2022	VARIOUS		294,374	300,000	301,704	301,800	0	(114)	1,329	(1,443)	0	300,356	0	(5,983)	(5,983)	13,625	03/01/2026	4.B FE
21036P-AX-6	CONSTELLATION BRANDS INC		05/09/2022	CA CASH CLOSE		1,247,898	1,237,000	1,263,173	311,344	0	(7,772)	0	(7,772)	0	1,254,972	0	(17,972)	(17,972)	39,926	02/15/2023	2.C FE
21036P-BL-1	CONSTELLATION BRANDS INC		05/03/2022	BANK OF NOVA SCOTIA		500,435	500,000	498,190	0	0	0	0	0	0	498,190	0	2,245	2,245	0	05/09/2032	2.C FE
24422E-WC-9	JOHN DEERE CAPITAL CORP		04/04/2022	MORGAN STANLEY		1,003,220	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	3,220	3,220	570	03/07/2025	1.F FE
24422E-WF-2	JOHN DEERE CAPITAL CORP		06/13/2022	TD SECURITIES		344,981	350,000	349,920	0	0	0	0	0	0	349,920	0	(4,939)	(4,939)	298	06/06/2025	1.F FE
254687-CP-9	WALT DISNEY CO		06/23/2022	PERFORMANCE TRUST CA		1,420,227	1,350,000	1,647,649	1,466,848	0	(42,931)	0	(42,931)	0	1,423,917	0	(3,690)	(3,690)	80,208	04/26/2023	1.G FE
254687-CT-1	WALT DISNEY CO		05/31/2022	PERFORMANCE TRUST CA		1,588,161	1,475,000	1,785,105	1,624,594	0	(29,479)	0	(29,479)	0	1,595,115	0	(6,954)	(6,954)	98,290	01/20/2024	2.A FE
254687-DB-9	WALT DISNEY CO		06/06/2022	PERFORMANCE TRUST CA		2,042,593	1,795,000	2,341,677	2,148,316	0	(41,896)	0	(41,896)	0	2,106,420	0	(63,827)	(63,827)	112,244	02/23/2025	1.G FE
254687-DF-0	WALT DISNEY CO		06/14/2022	PERFORMANCE TRUST CA		557,905	500,000	565,005	0	0	(704)	0	(704)	0	564,301	0	(6,396)	(6,396)	4,919	10/30/2025	1.G FE
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC		06/22/2022	SOUTH WEST SECURITIE		1,127,257	1,132,000	1,139,602	0	0	(2,350)	0	(2,350)	0	1,137,252	0	(9,996)	(9,996)	22,481	03/20/2023	2.C FE
25470X-BB-0	DISH DBS CORP		06/14/2022	ROYAL BANK OF CANADA		54,000	75,000	71,063	75,000	0	111	3,938	(3,827)	0	71,173	0	(17,173)	(17,173)	5,301	07/01/2028	4.C FE
25830J-AA-9	DORNOCH DEBT MERGER SUB INC		05/31/2022	JEFFERIES & CO		79,750	100,000	87,000	99,000	0	236	12,037	(11,801)	0	87,199	0	(7,449)	(7,449)	4,380	10/15/2029	5.B FE
260543-CG-6	DOW CHEMICAL COMPANY (THE)		04/21/2022	BANK OF AMERICA		238,915	250,000	252,693	252,517	0	(20)	0	(20)	0	252,497	0	(13,582)	(13,582)	4,861	11/15/2042	2.B FE
260543-CX-9	DOW CHEMICAL COMPANY (THE)		06/28/2022	CALL 100.744		705,208	700,000	700,000	0	0	0	0	0	0	700,000	0	0	0	8,239	05/15/2026	2.A FE
26885B-AF-7	EQM MIDSTREAM PARTNERS LP		06/14/2022	CA CASH CLOSE		189,520	184,000	186,085	188,050	0	(349)	2,792	(3,141)	0	184,909	0	(909)	(909)	15,319	07/01/2025	3.C FE
278058-AP-7	EATON CORPORATION		05/26/2022	PERFORMANCE TRUST CA		1,353,844	1,250,000	1,489,625	1,435,246	0	(32,827)	0	(32,827)	0	1,402,420	0	(48,576)	(48,576)	62,165	04/01/2024	2.A FE
28035Q-AB-8	EDGEWELL PERSONAL CARE CO		04/28/2022	VARIOUS		178,894	200,000	184,000	250	0	8,692	0	(8,442)	0	184,138	0	(5,244)	(5,244)	4,760	04/01/2029	3.C FE
283695-BE-3	EL PASO NATURAL GAS CO LLC		06/13/2022	VARIOUS		549,534	495,000	623,507	598,498	0	(9,045)	0	(9,045)	0	589,453	0	(39,919)	(39,919)	21,600	11/15/2026	2.B FE
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STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
.391164-AF-7	GREAT PLAINS ENERGY INCORPORATED		06/15/2022	MATURITY		10,011,000	10,011,000	10,496,251	10,108,181	.0	(97,181)	.0	(97,181)	.0	10,011,000	.0	.0	.0	264,891	06/15/2022	2.B FE
.402740-AB-0	GULFSTREAM NATURAL GAS SYSTEM LLC		06/27/2022	GOLDMAN SACHS		262,013	250,000	296,713	293,084	.0	(5,416)	.0	(5,416)	.0	287,668	.0	(25,655)	(25,655)	10,231	11/01/2025	2.B FE
.404119-BQ-1	HCA INC		06/13/2022	JP MORGAN		251,653	250,000	276,795	265,983	.0	(2,131)	.0	(2,131)	.0	263,853	.0	(12,200)	(12,200)	8,750	04/15/2025	2.C FE
.404121-AF-2	HCA INC		04/01/2022	CALL 102.749		4,765,499	4,638,000	4,903,682	3,727,054	.0	(35,224)	.0	(35,224)	.0	4,811,056	.0	(173,056)	(173,056)	219,292	05/01/2023	2.C FE
.404121-AG-0	HCA INC		05/07/2022	VARIOUS		3,820,950	3,700,000	3,838,688	264,362	.0	(11,582)	.0	(11,582)	.0	3,826,156	.0	(68,406)	(68,406)	171,112	05/01/2023	3.A FE
.41283L-AQ-8	HARLEY-DAVIDSON FINANCIAL SERVICES		06/09/2022	MATURITY		520,000	520,000	529,106	523,549	.0	(3,549)	.0	(3,549)	.0	520,000	.0	.0	.0	6,630	06/09/2022	2.C FE
.42218S-AF-5	HEALTH CARE SERVICE CORPORATION		05/20/2022	JP MORGAN		216,643	250,000	248,998	249,140	.0	.39	.0	.39	.0	249,178	.0	(32,536)	(32,536)	2,643	06/01/2030	1.G FE
.428040-DB-2	HERTZ CORPORATION (THE)		04/06/2022	MARKET AXESS AS A BR		90,532	100,000	90,545	100,750	.0	(2)	10,229	(10,231)	.0	90,519	.0	.13	.13	1,875	12/01/2029	5.A FE
.42829L-AF-1	HEXION INC		04/02/2022	CALL 105.5358936		65,432	62,000	52,709	54,334	.0	249	.0	249	.0	54,583	.0	7,417	7,417	6,918	07/15/2027	4.C FE
.435765-AJ-1	HOLLY ENERGY PARTNERS LP		04/07/2022	WELLS FARGO		96,425	95,000	95,000	.0	.0	.0	.0	.0	.0	95,000	.0	1,425	1,425	50	04/15/2027	3.C FE
.43732V-AT-3	HOME PARTNERS OF AMERICA TRUST		06/01/2022	PAYDOWN		9,689	9,689	9,579	9,579	.0	110	.0	110	.0	9,689	.0	.0	.0	76	12/01/2026	1.A FE
.443201-AA-6	HOWMET AEROSPACE INC		05/04/2022	VARIOUS		201,100	190,000	212,732	216,236	.0	(2,394)	8,856	(11,250)	.0	204,986	.0	(3,886)	(3,886)	6,713	05/01/2025	3.A FE
.44454A-AF-9	HUGHES SATELLITE SYSTEMS CORP		06/06/2022	CITIGROUP		196,500	200,000	210,756	219,987	.0	(1,267)	11,986	(13,253)	.0	206,734	.0	(10,234)	(10,234)	11,299	08/01/2026	4.B FE
.446150-BA-1	HUNTINGTON NATIONAL BANK (THE)		05/10/2022	VARIOUS		505,498	500,000	500,000	.0	.0	.0	.0	.0	.0	500,000	.0	5,498	5,498	.0	05/17/2033	2.A FE
.446413-AU-0	HUNTINGTON INGALLS INDUSTRIES INC		04/12/2022	VIRTU-AMERICAS		1,453,500	1,500,000	1,500,000	1,500,000	.0	.0	.0	.0	.0	1,500,000	.0	(46,500)	(46,500)	6,644	08/16/2023	2.C FE
.44644M-AF-8	HUNTINGTON NATIONAL BANK (THE)		05/09/2022	ROYAL BANK OF CANADA		250,455	250,000	250,000	.0	.0	.0	.0	.0	.0	250,000	.0	455	455	.0	05/17/2028	1.G FE
.45031U-CJ-8	ISTAR INC		04/13/2022	CITIGROUP		201,000	200,000	204,742	206,001	.0	(554)	2,483	(3,037)	.0	202,964	.0	(1,964)	(1,964)	7,425	02/15/2026	3.B FE
.45866F-AT-1	INTERCONTINENTAL EXCHANGE INC		05/16/2022	VARIOUS		1,998,990	2,000,000	1,997,800	.0	.0	.0	.0	.0	.0	1,997,800	.0	1,190	1,190	.0	05/23/2025	1.G FE
.460146-AP-8	INTERNATIONAL PAPER CO		05/25/2022	PERFORMANCE TRUST CA		210,458	200,000	208,208	.0	.0	(276)	.0	(276)	.0	207,932	.0	2,526	2,526	993	11/01/2023	2.B FE
.46284V-AN-1	JRON MOUNTAIN INC		04/26/2022	FLOW TRADERS US INST		87,210	100,000	92,257	98,944	.0	72	6,717	(6,645)	.0	92,299	.0	(5,089)	(5,089)	3,163	02/15/2031	3.C FE
.46625H-HA-1	JPMORGAN CHASE & CO		04/25/2022	EXTERNAL MANAGER TRA		25,946	26,000	23,230	23,171	.0	13	.0	.13	.0	23,184	.0	2,762	2,762	479	12/31/2049	2.B FE
.46647P-BY-1	JPMORGAN CHASE & CO		04/01/2022	SMBC		955,350	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	.0	1,000,000	.0	(44,650)	(44,650)	3,581	02/16/2025	1.F FE
.47077W-AA-6	JANE STREET GROUP LLC		06/02/2022	MARKET AXESS AS A BR		186,292	200,000	189,000	200,000	.0	218	11,000	(10,782)	.0	189,218	.0	(2,926)	(2,926)	5,175	11/15/2029	3.B FE
.475795-AC-4	JELD-WEN INC		04/08/2022	BARCLAY'S CAPITAL		206,131	215,000	193,756	152,622	.0	789	950	(1,161)	.0	201,774	.0	4,358	4,358	3,232	12/15/2025	4.B FE
.482480-AL-4	KLA CORP		06/28/2022	VARIOUS		502,703	500,000	499,705	.0	.0	.0	.0	.0	.0	499,705	.0	2,998	2,998	226	07/15/2032	1.G FE
.482480-AN-0	KLA CORP		06/24/2022	VARIOUS		713,827	700,000	698,922	.0	.0	.0	.0	.0	.0	698,922	.0	14,905	14,905	328	07/15/2062	1.G FE
.48666K-AX-7	KB HOME		06/10/2022	SUMRIDGE PARTNERS		256,875	250,000	268,557	235,000	.0	(1,992)	20,021	(22,013)	.0	265,487	.0	(8,612)	(8,612)	8,546	06/15/2027	3.B FE
.49271V-AR-1	KEURIG DR PEPPER INC		05/02/2022	MORGAN STANLEY		454,760	500,000	495,530	.0	.0	.0	.0	.0	.0	495,530	.0	(40,770)	(40,770)	750	04/15/2052	2.B FE
.50076Q-AR-7	KRAFT HEINZ FOODS CO		04/26/2022	VARIOUS		287,600	250,000	307,924	.0	.0	(277)	4,263	(4,540)	.0	307,647	.0	(20,047)	(20,047)	4,354	01/26/2039	2.C FE
.50077L-AM-8	KRAFT HEINZ FOODS CO		04/04/2022	CREDIT SUISSE		109,000	100,000	108,695	.0	.0	(73)	7,930	(8,003)	.0	108,622	.0	378	378	1,170	07/15/2045	2.C FE
.501797-AW-4	BATH & BODY WORKS INC		05/16/2022	JP MORGAN		48,750	50,000	52,749	56,594	.0	(179)	4,258	(4,437)	.0	52,157	.0	(3,407)	(3,407)	2,089	10/01/2030	3.B FE
.552953-CF-6	MGM RESORTS INTERNATIONAL		05/19/2022	BANK OF NOVA SCOTIA		145,313	155,000	142,550	145,009	.0	631	.0	631	.0	145,640	.0	(328)	(328)	5,162	04/15/2027	4.A FE
.55303X-AJ-4	MGM GROWTH PROPERTIES OPERATING PA		04/29/2022	EXCHANGE OFFER		288,496	286,000	288,993	297,215	.0	(664)	8,055	(8,719)	.0	288,496	.0	.0	.0	12,242	02/01/2027	3.C FE
.55303X-AK-1	MGM GROWTH PROPERTIES OPERATING PA		04/29/2022	EXCHANGE OFFER		34,537	35,000	34,300	34,494	.0	43	.0	43	.0	34,537	.0	.0	.0	603	06/15/2025	3.C FE
.55303X-AL-9	MGM GROWTH PROPERTIES OPERATING PA		04/29/2022	EXCHANGE OFFER		65,346	66,000	65,340	65,630	.0	17	301	(284)	.0	65,346	.0	.0	.0	1,804	02/15/2029	3.C FE
.55617L-AR-3	MACYS RETAIL HOLDINGS INC		05/26/2022	CREDIT SUISSE		45,250	50,000	49,375	.0	.0	.4	625	(621)	.0	49,379	.0	(4,129)	(4,129)	689	03/15/2032	3.B FE
.577081-AW-2	MATTEL INC		04/18/2022	BANK OF AMERICA		49,625	50,000	53,219	.0	.0	(35)	3,031	(3,066)	.0	53,184	.0	(3,559)	(3,559)	1,279	11/01/2041	3.C FE
.577081-BF-8	MATTEL INC		05/11/2022	CITIGROUP		93,500	100,000	96,465	102,813	.0	(99)	6,660	(6,759)	.0	96,053	.0	(2,553)	(2,553)	2,313	04/01/2029	3.A FE
.609207-BB-0	MONDELEZ INTERNATIONAL INC		04/07/2022	BANK OF AMERICA		937,150	1,000,000	992,650	.0	.0	29	.0	29	.0	992,679	.0	(55,529)	(55,529)	2,000	03/17/2032	2.B FE
.620076-BF-5	MOTOROLA SOLUTIONS INC		06/02/2022	CA CASH CLOSE		451,762	446,000	491,546	482,873	.0	(5,745)	.0	(5,745)	.0	477,127	.0	(31,127)	(31,127)	13,430	09/01/2024	2.C FE
.620076-BW-8	MOTOROLA SOLUTIONS INC		05/17/2022	JANE STREET EXECUTIO		750,510	750,000	748,973	.0	.0	.0	.0	.0	.0	748,973	.0	1,538	1,538	.0	06/01/2032	2.C FE
.637432-NK-7	NATIONAL RURAL UTILITIES C 5.25 04/20/46		06/08/2022	JEFFERIES & CO		238,080	248,000	257,300	252,794	.0	(448)	.0	(448)	.0	252,347	.0	(14,267)	(14,267)	8,318	04/20/2046	2.A FE
.64110L-AG-1	NETFLIX INC		04/27/2022	BARCLAY'S CAPITAL		104,125	100,000	107,827	109,000	.0	(1,207)	3,352	(4,559)	.0	104,441	.0	(316)	(316)	3,801	03/01/2024	3.A FE
.651290-AQ-1	NEWFIELD EXPLORATION CO		06/10/2022	CALL 104.746508		785,599	750,000	805,298	.0	.0	(6,236)	.0	(6,236)	.0	799,061	.0	(49,061)	(49,061)	54,232	07/01/2024	2.C FE
.65339K-CH-1	NEXTERA ENERGY CAPITAL HOLDINGS IN		06/21/2022	TD SECURITIES		1,000,950	1,000,000	999,610	.0	.0	.0	.0	.0	.0	999,610	.0	1,340	1,340	.0	07/15/2027	2.A FE
.65339K-CJ-7	NEXTERA ENERGY CAPITAL HOLDINGS IN		06/21/2022	JEFFERIES & CO		334,002	333,000	332,750	.0	.0	.0	.0	.0	.0	332,750	.0	1,252	1,252	.0	07/15/2032	2.A FE
.665772-BN-8	NORTHERN STATES POWER COMPANY (MIN		06/07/2022	PERFORMANCE TRUST CA		552,685	500,000	546,135	.0	.0	(800)	.0	(800)	.0	545,335	.0	7,350	7,350	15,635	05/23/2025	2.A FE
.665772-CK-3	NORTHERN STATES POWER COMPANY (MIN		04/11/2022	US BANK		208,485	208,000	210,573	.0	.0	(670)	.0	(670)	.0	209,903	.0	(1,418)	(1,418)	2,223	05/15/2023	1.F FE
.666807-BV-3	NORTHROP GRUMMAN CORP		06/16/2022	EXCHANGE OFFER		1,215,550	1,000,000	1,287,050	1,241,200	.0	(25,650)	.0	(25,650)	.0	1,215,550	.0	.0	.0	62,344	03/01/2026	2.A FE
.666807-BX-9	NORTHROP GRUMMAN CORP		06/16/2022	EXCHANGE OFFER		1,383,642	1,150,000	1,445,325	1,411,002	.0	(27,360)	.0	(27,360)	.0	1,383,642	.0	.0	.0	67,091	03/15/2026	2.A FE
.670346-AM-7	NUCOR CORP		04/25/2022	CALL 101.866536		1,018,665	1,000,000	1,025,530	.0	.0	(2,731)	.0	(2,731)	.0	1,022,799	.0	(22,799)	(22,799)	27,999	08/01/2023	1.G FE
.670346-AX-3	NUCOR CORPORATION		06/15/2022	WELLS FARGO		990,210	1,000,000	999,360	.0	.0	.0	.0	.0	.0	999,360	.0	(9,150)	(9,150)	2,633	05/23/2025	2.A FE
.674599-EB-7	OCCIDENTAL PETROLEUM CORPORATION		05/16/2022	EXTERNAL MANAGER TRA		22,050	21,000	19,241	19,626	.0	125	.0	125	.0	19,750	.0	2,300	2,300	881	09/01/2025	3.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
682691-AB-6	ONEMAIN FINANCE CORP		06/02/2022	MARKET AXESS AS A BR		164,376	185,000	171,125	183,150	0	545	12,104	(11,559)	0	171,590	0	(7,214)	(7,214)	6,187	01/15/2027	3.B FE
686227-AA-9	ORGANON FINANCE 1 LLC		04/26/2022	CREDIT SUISSE		46,625	50,000	47,828	50,445	0	2	2,672	(2,670)	0	47,775	0	(1,150)	(1,150)	1,020	04/30/2028	3.B FE
690737-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC		05/18/2022	VARIOUS		312,340	322,000	320,721	176,185	0	(.401)	13,250	(13,651)	0	319,971	0	(7,631)	(7,631)	14,010	05/13/2027	4.C FE
69318F-AK-4	PBF HOLDING COMPANY LLC		06/09/2022	GOLDMAN SACHS		157,665	150,000	138,625	139,406	0	1,175	0	1,175	0	140,581	0	17,084	17,084	7,901	05/15/2025	3.B FE
694032-AT-0	PACIFIC BELL TELEPHONE		05/26/2022	CA_CASH_CLOSE		890,992	800,000	1,019,728	982,388	0	(16,975)	0	(16,975)	0	965,413	0	(165,413)	(165,413)	130,734	03/15/2026	2.B FE
69701E-AA-4	PSTAT 20-1		05/20/2022	PAYDOWN		282,466	282,466	281,053	0	0	1,412	0	1,412	0	282,466	0	0	0	873	02/22/2028	1.A FE
69702D-AA-5	PSTAT 21-2		05/20/2022	PAYDOWN		80,079	80,079	79,479	0	0	601	0	601	0	80,079	0	0	0	248	05/20/2029	1.A FE
69888X-AA-7	PAR PHARMACEUTICAL INC		05/24/2022	GOLDMAN SACHS		309,000	400,000	372,639	354,002	0	373	31,965	(31,592)	0	372,597	0	(63,597)	(63,597)	19,500	04/01/2027	4.C FE
70450Y-AK-9	PAYPAL HOLDINGS INC		05/25/2022	SOCIETE GENERALE		1,009,440	1,000,000	998,730	0	0	0	0	0	0	998,730	0	10,710	10,710	433	06/01/2027	1.G FE
70450Y-AM-5	PAYPAL HOLDINGS INC		05/25/2022	JEFFERIES & CO		253,308	250,000	249,193	0	0	0	0	0	0	249,193	0	4,115	4,115	140	06/01/2052	1.G FE
718549-AB-4	PHILLIPS 66 PARTNERS LP		05/06/2022	EXCHANGE OFFER		498,489	500,000	498,465	0	0	24	0	24	0	498,489	0	0	0	4,056	02/15/2025	2.C FE
72147K-AG-3	PILGRIMS PRIDE CORP		05/31/2022	MORGAN STANLEY		87,625	100,000	87,375	0	0	164	0	164	0	87,539	0	86	86	885	03/01/2032	3.A FE
737446-AM-6	POST HOLDINGS INC		04/20/2022	MITSUBISHI UFJ		87,670	88,000	88,621	0	0	(16)	84	(100)	0	88,605	0	(935)	(935)	1,637	03/01/2027	4.B FE
737446-AN-4	POST HOLDINGS INC		05/26/2022	EXTERNAL MANAGER TRA		31,120	32,000	31,643	32,455	0	(3)	1,037	(1,040)	0	31,415	0	(295)	(295)	1,580	01/15/2028	4.B FE
743263-AS-4	PROGRESS ENERGY INC		04/01/2022	MATURITY		1,355,000	1,355,000	1,399,555	1,355,000	0	0	0	0	0	1,355,000	0	0	0	21,341	04/01/2022	2.B FE
743315-AY-9	PROGRESSIVE CORPORATION (THE)		05/20/2022	UBS SECURITIES		237,653	250,000	249,905	0	0	0	0	0	0	249,905	0	(12,253)	(12,253)	1,302	03/15/2027	1.F FE
744448-OF-6	PUBLIC SERVICE COMPANY OF COLORADO		06/15/2022	CALL 100		643,000	643,000	649,616	645,735	0	(1,074)	0	(1,074)	0	644,661	0	(1,661)	(1,661)	10,851	09/15/2022	1.F FE
744448-CW-9	PUBLIC SERVICE COMPANY OF COLORADO		05/10/2022	JEFFERIES & CO		994,530	1,000,000	993,720	0	0	0	0	0	0	993,720	0	810	810	0	06/01/2032	1.E FE
744448-CX-7	PUBLIC SERVICE COMPANY OF COLORADO		05/10/2022	JANE STREET EXECUTIO		496,000	500,000	494,545	0	0	0	0	0	0	494,545	0	1,455	1,455	0	06/01/2052	1.E FE
75513E-CG-4	RAYTHEON TECHNOLOGIES CORPORATION		06/23/2022	VIRTU-AMERICAS		998,742	1,000,000	1,008,043	1,005,376	0	(1,261)	0	(1,261)	0	1,004,115	0	(5,372)	(5,372)	25,067	03/15/2024	2.A FE
767754-CX-8	RITE AID CORPORATION		06/29/2022	CA_CASH_CLOSE		53,070	61,000	54,588	57,925	0	507	2,128	(1,621)	0	56,304	0	(3,234)	(3,234)	4,550	07/01/2025	4.C FE
79546V-AM-8	SALLY HOLDINGS LLC		05/31/2022	CALL 104.375		111,681	107,000	107,275	107,044	0	127	0	127	0	107,171	0	(171)	(171)	10,143	04/30/2025	3.A FE
808513-BY-0	CHARLES SCHWAB CORPORATION (THE)		05/16/2022	MITSUBISHI UFJ		471,995	500,000	499,460	0	0	12	0	12	0	499,472	0	(27,477)	(27,477)	2,552	03/03/2027	1.F FE
80874Y-AW-0	SCIENTIFIC GAMES CORPORATION 5 10/15/25		04/14/2022	CALL 102.5		123,000	120,000	104,584	108,612	0	761	0	761	0	109,372	0	10,628	10,628	5,983	10/15/2025	4.A FE
80874Y-BA-7	SCIENTIFIC GAMES INTERNATIONAL INC		04/14/2022	CALL 104.125		102,043	98,000	63,370	69,548	0	1,356	0	1,356	0	70,904	0	27,096	27,096	8,736	03/15/2026	5.A FE
81211K-BA-7	SEALED AIR CORPORATION		04/07/2022	EXTERNAL MANAGER TRA		13,033	13,000	13,000	0	0	0	0	0	0	13,000	0	33	33	0	04/15/2029	3.B FE
824348-AU-0	SHERWIN-WILLIAMS COMPANY (2.75 06/01/22		06/01/2022	MATURITY		1,062,000	1,062,000	1,083,875	1,067,650	0	(5,650)	0	(5,650)	0	1,062,000	0	0	0	14,603	06/01/2022	2.B FE
828907-DR-5	SIMON PROPERTY GROUP LP		04/13/2022	MIZUHO		997,910	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	(2,090)	(2,090)	1,480	01/11/2024	1.G FE
82967N-BG-2	SIRIUS XM RADIO INC		05/27/2022	CITIGROUP		92,261	100,000	93,834	99,231	0	119	5,495	(5,376)	0	93,855	0	(1,594)	(1,594)	3,781	07/01/2030	3.C FE
85172F-AS-8	SPRINGLEAF FINANCE CORP		06/01/2022	CALL 104.438		516,968	495,000	527,952	530,888	0	(3,492)	8,736	(12,228)	0	518,660	0	(23,660)	(23,660)	43,934	06/01/2025	3.B FE
85208N-AD-2	SPRINT SPECTRUM CO 1/ 11 /111/ LLC		06/20/2022	SINKING PAYMENT		165,000	165,000	173,852	170,978	0	(5,978)	0	(5,978)	0	165,000	0	0	0	3,932	03/20/2025	2.A FE
852234-AL-7	SQUARE INC		06/23/2022	VARIOUS		133,603	150,000	141,620	150,750	0	253	9,334	(9,081)	0	141,669	0	(8,066)	(8,066)	2,009	06/01/2026	3.B FE
853496-AG-2	STANDARD INDUSTRIES INC		05/26/2022	ROBERT W. BAIRD		107,100	120,000	110,400	49,689	0	211	5,495	(5,284)	0	110,555	0	(3,455)	(3,455)	3,077	07/15/2030	3.B FE
86614R-AN-7	SUMMIT MATERIALS LLC		04/13/2022	TRUIST BANK		157,781	165,000	163,785	171,258	0	(186)	8,329	(8,515)	0	162,744	0	(4,963)	(4,963)	6,569	01/15/2029	3.C FE
86765B-AL-3	ENERGY TRANSFER LP		06/17/2022	TD SECURITIES		750,015	750,000	763,973	763,876	0	(8,338)	0	(8,338)	0	755,538	0	(5,523)	(5,523)	24,222	01/15/2023	2.C FE
872882-AH-8	TSMC GLOBAL LTD		05/25/2022	MIZUHO		917,380	1,000,000	997,590	997,908	0	193	0	193	0	998,101	0	(80,721)	(80,721)	7,431	04/23/2026	1.D FE
87342R-AH-7	TACO BELL FUNDING		05/25/2022	PAYDOWN		1,250	1,250	1,236	1,236	0	14	0	14	0	1,250	0	0	0	14	08/25/2051	2.B FE
87612B-BJ-0	TARGA RESOURCES PARTNERS LP		04/22/2022	CALL 102.938		205,876	200,000	206,000	0	0	(258)	0	(258)	0	205,742	0	(5,742)	(5,742)	11,979	04/15/2026	2.C FE
87724R-AG-7	TAYLOR MORRISON COMMUNITIES INC		06/29/2022	VARIOUS		406,389	406,000	410,447	402,683	0	(551)	1,066	(1,617)	0	410,879	0	(4,490)	(4,490)	15,489	07/15/2027	3.C FE
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC		05/31/2022	VARIOUS		125,413	130,000	127,245	136,482	0	(145)	9,572	(9,717)	0	126,765	0	(1,353)	(1,353)	4,773	08/01/2030	3.C FE
883556-ON-0	THERMO FISHER SCIENTIFIC INC		04/12/2022	WELLS FARGO		7,986,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	(14,000)	(14,000)	16,523	04/18/2023	2.A FE
886546-AB-6	TIFFANY & CO.		04/13/2022	PERFORMANCE TRUST CA		690,687	675,000	724,694	721,101												

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol	
92556H-AA-5	VIACOMCBS INC		04/11/2022	CALL 104.908		995,577	949,000	1,056,881	1,024,493	.0	(6,190)	.0	(6,190)	.0	1,018,303	.0	(69,303)	(69,303)	64,858	05/15/2025	2.B FE	
92564R-AE-5	VICI PROPERTIES INC		04/25/2022	CITIGROUP		92,700	100,000	97,186	102,449	.0	(70)	5,484	(5,554)	.0	96,895	.0	(4,195)	(4,195)	2,888	08/15/2030	3.B FE	
925650-AB-9	VICI PROPERTIES LP		04/21/2022	BANK OF AMERICA		248,868	250,000	249,830	.0	.0	.0	.0	.0	.0	249,830	.0	(963)	(963)	.0	02/15/2028	2.C FE	
928668-BC-5	VOLKSWAGEN GROUP OF AMERICA FINANC		05/13/2022	MATURITY		3,000,000	3,000,000	3,113,460	3,024,969	.0	(24,969)	.0	(24,969)	.0	3,000,000	.0	.0	.0	43,500	05/13/2022	2.A FE	
92914N-AJ-0	VOYA 151R		04/01/2022	PAYDOWN		38,388	38,388	38,234	.0	.0	154	.0	154	.0	38,388	.0	.0	.0	.0	01/18/2029	1.A FE	
931142-AU-7	WAL-MART STORES INC.		06/29/2022	PERFORMANCE TRUST CA		261,590	250,000	260,345	.0	.0	(172)	.0	(172)	.0	260,173	.0	1,417	1,417	3,563	10/15/2023	1.C FE	
94106L-AZ-2	WASTE MANAGEMENT INC		06/03/2022	PERFORMANCE TRUST CA		503,495	500,000	501,315	.0	.0	(49)	.0	(49)	.0	501,266	.0	2,229	2,229	1,069	05/15/2024	2.A FE	
95040Q-AG-9	WELLTOWER INC		04/21/2022	SOUTH WEST SECURITIE		250,910	250,000	265,880	259,387	.0	(1,377)	.0	(1,377)	.0	258,010	.0	(7,101)	(7,101)	5,538	03/15/2024	2.A FE	
98421M-AB-2	XEROX HOLDINGS CORP		04/13/2022	CREDIT SUISSE		168,246	180,000	174,338	185,670	.0	(148)	11,787	(11,935)	.0	173,735	.0	(5,489)	(5,489)	6,683	08/15/2028	3.B FE	
13645R-AE-4	CANADIAN PACIFIC RAILWAY COMPANY	A	05/05/2022	VARIOUS		1,158,697	1,040,000	1,234,047	1,217,425	.0	(3,294)	.0	(3,294)	.0	1,217,425	.0	(58,728)	(58,728)	24,428	03/15/2023	2.B FE	
552704-AD-0	MEG ENERGY CORP	A	04/04/2022	CALL 101.625		90,446	89,000	91,709	90,446	.0	(121)	.0	(121)	.0	90,325	.0	(1,325)	(1,325)	5,608	01/15/2025	3.C FE	
57701R-AJ-1	MATTAMY GROUP CORP	A	04/11/2022	BARCLAY'S CAPITAL		162,938	165,000	153,038	155,275	.0	374	.0	374	.0	155,649	.0	7,288	7,288	2,839	12/15/2027	3.C FE	
867224-AD-9	SUNCOR ENERGY INC	A	06/30/2022	CALL 100		3,075,000	3,075,000	3,075,771	.0	.0	(31)	.0	(31)	.0	3,075,741	.0	(741)	(741)	11,916	05/15/2025	2.A FE	
91831A-AC-5	VALEANT PHARMACEUTICALS INTERNATIO	A	05/16/2022	CALL 101.021		63,643	63,000	62,731	62,669	.0	37	.0	37	.0	62,706	.0	294	294	2,905	04/15/2025	4.B FE	
941053-AH-3	WASTE CONNECTIONS INC	A	06/28/2022	MARKET AXESS AS A BR		97,793	100,000	114,686	112,130	.0	(808)	.0	(808)	.0	111,321	.0	(13,528)	(13,528)	2,467	12/01/2028	2.A FE	
055450-AH-3	BHP BILLITON FINANCE	C	06/23/2022	JP MORGAN		540,450	500,000	547,110	.0	.0	(1,320)	.0	(1,320)	.0	545,790	.0	(5,340)	(5,340)	10,343	03/01/2026	1.F FE	
12661P-AA-7	CSL FINANCE PLC	C	04/21/2022	VARIOUS		997,370	1,000,000	999,010	.0	.0	.0	.0	.0	.0	999,010	.0	(1,640)	(1,640)	.0	04/27/2027	1.G FE	
12661P-AE-9	CSL FINANCE PLC	C	04/21/2022	ROYAL BANK OF CANADA		499,205	500,000	498,570	.0	.0	.0	.0	.0	.0	498,570	.0	635	635	.0	04/27/2052	1.G FE	
143658-BJ-0	CARNIVAL CORP	C	04/26/2022	GOLDMAN SACHS		125,209	115,000	122,726	121,913	.0	(332)	374	(706)	.0	121,207	.0	4,001	4,001	8,423	08/01/2027	4.A FE	
25243Y-AZ-2	DIAGEO CAPITAL PLC	C	04/14/2022	SOUTH WEST SECURITIE		508,710	500,000	517,095	.0	.0	(122)	.0	(122)	.0	516,973	.0	(8,263)	(8,263)	8,127	05/18/2028	1.G FE	
29273D-AC-4	ENDO DAC	C	05/06/2022	EXTERNAL MANAGER TRA		12,793	72,000	33,016	36,727	.0	1,009	.0	1,009	.0	37,736	.0	(24,943)	(24,943)	1,560	06/30/2028	5.C FE	
45824T-BA-2	INTELSAT JACKSON HOLDINGS SA	C	04/04/2022	EXCHANGE OFFER		28,035	63,000	28,035	29,295	.0	.0	1,260	(1,260)	.0	28,035	.0	.0	.0	5,842	10/15/2024	6. FE	
46590X-AG-1	JBS USA LUX SA	C	06/30/2022	JP MORGAN		488,120	500,000	495,995	.0	.0	12	.0	12	.0	496,007	.0	(7,887)	(7,887)	997	02/01/2028	2.C FE	
472141-AA-8	JBS USA LUX SA/JBS USA FINANCE INC	C	06/21/2022	CA_CASH_CLOSE		737,625	700,000	746,500	.0	.0	(8,217)	.0	(8,217)	.0	738,283	.0	(38,283)	(38,283)	67,663	02/15/2028	2.C FE	
600814-AR-8	MILLICOM INTERNATIONAL CELLULAR S.	C	06/21/2022	MARKET AXESS AS A BR		163,012	200,000	186,250	.0	.0	378	1,114	(736)	.0	186,514	.0	(23,502)	(23,502)	5,900	04/27/2031	3.B FE	
603051-AA-1	MINERAL RESOURCES LTD	C	05/16/2022	VARIOUS		183,550	180,000	167,643	169,771	.0	576	.0	576	.0	170,348	.0	13,202	13,202	7,789	05/01/2027	3.C FE	
629470-AV-0	NXP BV/NXP FUNDING LLC	C	05/27/2022	CALL 101.851855		13,383,334	13,140,000	13,372,919	508,191	.0	(27,540)	.0	(27,540)	.0	13,328,141	.0	(188,141)	(188,141)	540,444	06/01/2023	2.B FE	
62954H-AB-4	NXP BV	C	04/06/2022	KEYBANC		508,070	500,000	570,705	560,157	.0	(1,993)	.0	(1,993)	.0	558,164	.0	(50,094)	(50,094)	6,569	06/18/2029	2.B FE	
714294-AD-7	PERRIGO COMPANY PLC	C	05/20/2022	CALL 101.925		203,850	200,000	210,048	206,000	966	(1,636)	.0	(670)	.0	205,329	.0	(5,329)	(5,329)	7,961	11/15/2023	3.B FE	
718337-AE-8	KONINKLIJKE PHILIPS NV	C	05/10/2022	CA_CASH_CLOSE		564,325	500,000	637,640	608,892	.0	(8,477)	.0	(8,477)	.0	600,416	.0	(100,416)	(100,416)	80,225	06/01/2026	2.A FE	
87927V-AF-5	TELECOM ITALIA CAPITAL SA	C	05/31/2022	MORGAN STANLEY		91,261	100,000	96,781	107,625	.0	(67)	12,010	(12,077)	.0	95,549	.0	(4,288)	(4,288)	3,489	11/15/2033	3.C FE	
902133-AT-4	TYCO ELECTRONICS GROUP SA	C	04/27/2022	VIRTU-AMERICAS		492,594	490,000	519,028	508,526	.0	(1,499)	.0	(1,499)	.0	507,027	.0	(14,433)	(14,433)	12,792	02/15/2026	1.G FE	
902613-AE-8	UBS GROUP AG	C	05/03/2022	CITIGROUP		405,380	500,000	500,000	500,000	.0	.0	.0	.0	.0	500,000	.0	(94,620)	(94,620)	7,682	02/11/2032	1.G FE	
902613-AP-3	UBS GROUP AG	C	05/04/2022	CITIGROUP		300,609	300,000	300,000	.0	.0	.0	.0	.0	.0	300,000	.0	609	609	.0	05/12/2028	1.G FE	
90320B-AA-7	UPC BROADBAND HOLDING BV	C	04/07/2022	EXTERNAL MANAGER TRA		186,000	200,000	188,000	199,755	.0	32	11,760	(11,728)	.0	188,027	.0	(2,027)	(2,027)	7,204	07/15/2031	3.C FE	
92840J-AB-5	VISTAJET MALTA FINANCE PLC	C	05/31/2022	FLOW TRADERS US INST		17,000	20,000	18,750	.0	.0	20	1,250	(1,230)	.0	18,770	.0	(1,770)	(1,770)	432	02/01/2030	4.C FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						205,102,609	204,324,762	211,735,997	138,080,923	966	(1,129,876)	469,490	(1,598,400)	.0	207,884,933	.0	(3,804,211)	(3,804,211)	4,782,702	XXX	XXX	
2509999997. Total - Bonds - Part 4						318,547,744	324,131,354	328,767,658	174,017,958	966	(1,463,205)	469,490	(1,931,729)	.0	324,556,439	.0	(7,038,391)	(7,038,391)	5,657,690	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						318,547,744	324,131,354	328,767,658	174,017,958	966	(1,463,205)	469,490	(1,931,729)	.0	324,556,439	.0	(7,038,391)	(7,038,391)	5,657,690	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX	
013872-10-6	ALCOA CORP		06/29/2022	EXTERNAL MANAGER TRA		420,000		19,934	37,971	.0	.0	.0	.0	.0	37,971	.0	(18,038)	(18,038)	42			
02005N-10-0	ALLY FINANCIAL INC		05/17/2022	EXTERNAL MANAGER TRA		7,330,000		310,896	318,708	(455)	.0	29,818	(30,273)	.0	318,708	.0	(7,813)	(7,813)	2,805			
02156K-10-3	ALTICE USA INC CLASS A		04/11/2022	EXTERNAL MANAGER TRA		2,265,000		27,149	28,267	.0	.0	8,381	(8,381)	.0	28,267	.0	(1,118)	(1,118)	.0			
024835-10-0	AMERICAN CAMPUS COMMUNITIES REIT I		05/31/2022	EXTERNAL MANAGER TRA		3,200,000		207,352	168,171	.0	.0	.0	.0	.0	168,171	.0	39,181	39,181	1,048			
031100																						

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
.090572-20-7	BIO RAD LABORATORIES INC CLASS A		05/02/2022	EXTERNAL MANAGER TRA	144,000	71,881		81,105	108,802	(4,016)	0	23,681	(27,697)	0	81,105	0	(9,224)	(9,224)	0		
.116794-10-8	BRUKER CORP		06/01/2022	EXTERNAL MANAGER TRA	3,141,000	183,270		112,636	263,561	(150,925)	0	0	(150,925)	0	112,636	0	70,634	70,634	177		
.125711-10-0	CMC MATERIALS INC		05/24/2022	EXTERNAL MANAGER TRA	229,000	38,921		28,220	43,897	(15,677)	0	0	(15,677)	0	28,220	0	10,701	10,701	380		
.127097-10-3	COTERRA ENERGY INC		06/29/2022	EXTERNAL MANAGER TRA	1,711,000	47,732		32,509	32,509	0	0	0	0	0	32,509	0	15,223	15,223	1,349		
.146869-10-2	CARVANA CLASS A		06/14/2022	EXTERNAL MANAGER TRA	220,000	4,597		25,602	50,994	(1,767)	0	23,625	(25,392)	0	25,602	0	(21,005)	(21,005)	0		
.156782-10-4	CERNER CORP		06/09/2022	EXTERNAL MANAGER TRA	1,990,000	189,026		126,750	184,811	(58,061)	0	0	(58,061)	0	126,750	0	62,275	62,275	1,075		
.174610-10-5	CITIZENS FINANCIAL GROUP INC		04/11/2022	EXTERNAL MANAGER TRA	2,235,000	96,889		97,346	105,604	(8,258)	0	0	(8,258)	0	97,346	0	(457)	(457)	872		
.17888H-10-3	CIVITAS RESOURCES INC		06/28/2022	STATE STREET GLOBAL	0.120	0		0.2	0.6	(4)	0	0	(4)	0	0.2	0	(2)	(2)	0		
.22266L-10-6	COUPA SOFTWARE INC		04/11/2022	EXTERNAL MANAGER TRA	440,000	46,376		44,717	69,542	(476)	0	24,348	(24,824)	0	44,717	0	1,659	1,659	0		
.23331A-10-9	D R HORTON INC		06/29/2022	EXTERNAL MANAGER TRA	1,940,000	127,893		78,721	210,393	(130,638)	0	1,034	(131,672)	0	78,721	0	49,172	49,172	873		
.25179M-10-3	DEVON ENERGY CORP		06/29/2022	EXTERNAL MANAGER TRA	1,530,000	98,951		10,572	67,397	(56,824)	0	0	(56,824)	0	10,572	0	88,379	88,379	3,473		
.25278X-10-9	DIAMONDBACK ENERGY INC		06/14/2022	EXTERNAL MANAGER TRA	840,000	126,970		43,420	90,594	(47,174)	0	0	(47,174)	0	43,420	0	83,550	83,550	3,066		
.254709-10-8	DISCOVER FINANCIAL SERVICES		04/28/2022	EXTERNAL MANAGER TRA	230,000	26,413		25,344	26,579	(138)	0	1,098	(1,236)	0	25,344	0	1,070	1,070	115		
.256163-10-6	DOCUSIGN INC		04/19/2022	EXTERNAL MANAGER TRA	520,000	55,555		55,702	79,201	0	0	23,499	(23,499)	0	55,702	0	(147)	(147)	0		
.25659T-10-7	DOLBY LABORATORIES INC CLASS A		05/17/2022	EXTERNAL MANAGER TRA	2,466,000	189,797		133,682	234,813	(101,131)	0	0	(101,131)	0	133,682	0	56,115	56,115	868		
.25754A-20-1	DOMINOS PIZZA INC		05/09/2022	EXTERNAL MANAGER TRA	168,000	58,944		68,378	94,807	(14,678)	0	11,752	(26,430)	0	68,378	0	(9,434)	(9,434)	185		
.29089Q-10-5	EMERGENT BIOSOLUTIONS INC		04/20/2022	EXTERNAL MANAGER TRA	3,689,000	155,286		151,470	160,361	0	0	8,890	(8,890)	0	151,470	0	3,815	3,815	0		
.29355A-10-7	ENPHASE ENERGY INC		06/29/2022	EXTERNAL MANAGER TRA	150,000	27,346		6,819	27,441	(20,622)	0	0	(20,622)	0	6,819	0	20,527	20,527	0		
.29414B-10-4	EPAM SYSTEMS INC		05/17/2022	EXTERNAL MANAGER TRA	80,000	24,949		23,729	53,476	(27,245)	0	2,502	(29,747)	0	23,729	0	1,220	1,220	0		
.294429-10-5	EQUIFAX INC		05/09/2022	EXTERNAL MANAGER TRA	200,000	40,312		31,380	58,558	(27,178)	0	0	(27,178)	0	31,380	0	8,932	8,932	78		
.313745-10-1	FEDERAL REALTY INVESTMENT TRUST RE		03/28/2022	EXTERNAL MANAGER TRA	0.000	0		0	0	0	0	0	0	0	0	0	0	0	599		
.315616-10-2	F5 INC		05/09/2022	EXTERNAL MANAGER TRA	389,000	65,290		77,325	95,192	(17,867)	0	0	(17,867)	0	77,325	0	(12,036)	(12,036)	0		
.354613-10-1	FRANKLIN RESOURCES INC		05/31/2022	EXTERNAL MANAGER TRA	8,025,000	209,813		206,856	268,757	(37,950)	0	23,951	(61,901)	0	206,856	0	2,957	2,957	4,655		
.403949-10-0	HF SINCLAIR CORP		06/29/2022	EXTERNAL MANAGER TRA	3,320,000	167,415		101,030	0	0	0	0	0	0	101,030	0	66,386	66,386	1,328		
.40434L-10-5	HP INC		04/11/2022	EXTERNAL MANAGER TRA	8,700,000	326,683		222,182	327,729	(105,547)	0	0	(105,547)	0	222,182	0	104,501	104,501	4,350		
.406216-10-1	HALLIBURTON		06/14/2022	EXTERNAL MANAGER TRA	1,040,000	38,630		12,532	23,785	(11,253)	0	0	(11,253)	0	12,532	0	26,098	26,098	250		
.446150-10-4	HUNTINGTON BANCSHARES INC		03/21/2022	EXTERNAL MANAGER TRA	0.000	0		0	0	0	0	0	0	0	0	0	0	0	556		
.46090E-10-3	INVESCO QQQ TRUST SERIES		04/21/2022	JANE STREET EXECUTIO	1,000,000	345,328		355,260	0	0	0	0	0	0	355,260	0	(9,932)	(9,932)	434		
.46137V-35-7	INVESCO S&P EQL WIGHT ETF		04/19/2022	JANE STREET EXECUTIO	25,000,000	3,948,480		3,817,915	4,069,250	(251,335)	0	0	(251,335)	0	3,817,915	0	130,565	130,565	16,356		
.464288-51-3	ISHARES IBOXX \$ HIGH YIELD CORPORA		06/15/2022	BANK OF AMERICA	7,000,000	523,880		528,476	0	0	0	0	0	0	528,476	0	(4,596)	(4,596)	1,197		
.46429B-67-1	ISHARES MSCI CHINA ETF		06/09/2022	SUSQUEHANNA	40,000,000	2,132,351		2,058,800	0	0	0	0	0	0	2,058,800	0	73,551	73,551	0		
.466313-10-3	JABIL INC		06/29/2022	EXTERNAL MANAGER TRA	580,000	30,125		14,256	40,803	(26,547)	0	0	(26,547)	0	14,256	0	15,868	15,868	93		
.48354B-10-3	KAMAN CORP		03/15/2022	EXTERNAL MANAGER TRA	0.000	0		0	0	0	0	0	0	0	0	0	0	0	41		
.493267-10-8	KEYCORP		05/02/2022	EXTERNAL MANAGER TRA	1,310,000	25,344		26,532	30,300	(3,768)	0	0	(3,768)	0	26,532	0	(1,188)	(1,188)	255		
.49427F-10-8	KILROY REALTY REIT CORP		05/18/2022	EXTERNAL MANAGER TRA	1,380,000	94,346		90,287	91,715	(1,428)	0	0	(1,428)	0	90,287	0	4,059	4,059	1,435		
.501889-20-8	LKQ CORP		04/04/2022	EXTERNAL MANAGER TRA	1,850,000	83,938		84,009	111,056	(17,964)	0	9,084	(27,048)	0	84,009	0	(71)	(71)	463		
.52706A-10-9	LESLIES INC		06/14/2022	EXTERNAL MANAGER TRA	2,855,000	57,206		55,273	67,549	(8,908)	0	3,369	(12,277)	0	55,273	0	1,933	1,933	0		
.53220K-50-4	LIGAND PHARMACEUTICALS INC		05/31/2022	EXTERNAL MANAGER TRA	2,733,000	229,258		307,435	422,139	(52,544)	0	62,160	(114,704)	0	307,435	0	(78,177)	(78,177)	0		
.55354G-10-0	MSCI INC		05/09/2022	EXTERNAL MANAGER TRA	270,000	103,628		58,728	165,426	(106,699)	0	0	(106,699)	0	58,728	0	44,901	44,901	281		
.56585A-10-2	MARATHON PETROLEUM CORP		06/29/2022	EXTERNAL MANAGER TRA	3,970,000	402,709		250,354	254,040	(3,686)	0	0	(3,686)	0	250,354	0	152,355	152,355	4,605		
.57667L-10-7	MATCH GROUP INC		05/23/2022	STATE STREET GLOBAL	0.060	0		0.6	0.7	0	0	1	(1)	0	0.6	0	(6)	(6)	0		
.58155Q-10-3	MCKESSON CORP		06/14/2022	EXTERNAL MANAGER TRA	1,120,000	347,733		203,751	278,398	(74,647)	0	0	(74,647)	0	203,751	0	143,982	143,982	1,132		
.670002-40-1	NOVAVAX INC		05/09/2022	EXTERNAL MANAGER TRA	483,000	26,395		35,573	13,306	0	0	14,919	(14,919)	0	35,573	0	(9,177)	(9,177)	0		
.67103H-10-7	O REILLY AUTOMOTIVE INC		05/09/2022	EXTERNAL MANAGER TRA	354,000	215,365		160,210	250,005	(89,796)	0	0	(89,796)	0	160,210	0	55,155	55,155	0		
.674599-10-3	OCCIDENTAL PETROLEUM CORP		06/29/2022	EXTERNAL MANAGER TRA	3,170,000	197,246		150,671	43,630	0	0	0	0	0	150,671	0	46,575	46,575	211		
.682189-10-5	ON SEMICONDUCTOR CORP		06/29/2022	EXTERNAL MANAGER TRA	780,000	39,679		47,312	23,772	(3,383)	0	817	(4,200)	0	47,312	0	(7,633)	(7,633)	0		
.68902V-10-7	OTIS WORLDWIDE CORP		04/21/2022	EXTERNAL MANAGER TRA	670,000	50,722		41,821	58,337	(16,516)	0	0	(16,516)	0	41,821	0	8,900	8,900	161		
.693656-10-0	PVH CORP		04/11/2022	EXTERNAL MANAGER TRA	1,685,000	129,773		129,088	179,705	(19,578)	0	31,039	(50,617)	0	129,088	0	685	685	63	</	

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
74967X-10-3	RH		05/02/2022	EXTERNAL MANAGER TRA	356.000	120,482		116,088	190,795	.0	.0	74,707	(74,707)	.0	116,088	.0	4,394	4,394	.0			
754730-10-9	RAYMOND JAMES INC		05/17/2022	EXTERNAL MANAGER TRA	780.000	75,267		65,430	78,312	(12,882)	.0	.0	(12,882)	.0	65,430	.0	9,837	9,837	.530			
756109-10-4	REALTY INCOME REIT CORP		06/28/2022	VARIOUS	5,940.200	404,815		308,743	425,259	(116,516)	.0	.0	(116,516)	.0	308,743	.0	96,072	96,072	8,552			
758849-10-3	REGENCY CENTERS REIT CORP		04/11/2022	EXTERNAL MANAGER TRA	610.000	42,845		39,083	45,964	(6,881)	.0	.0	(6,881)	.0	39,083	.0	3,762	3,762	.763			
7591EP-10-0	REGIONS FINANCIAL CORP		04/11/2022	EXTERNAL MANAGER TRA	1,290.000	27,354		17,265	28,122	(10,857)	.0	.0	(10,857)	.0	17,265	.0	10,090	10,090	.439			
761152-10-7	RESMED INC		05/09/2022	EXTERNAL MANAGER TRA	514.000	112,536		99,726	133,887	(34,160)	.0	.0	(34,160)	.0	99,726	.0	12,810	12,810	.216			
784117-10-3	SEI INVESTMENTS		05/02/2022	EXTERNAL MANAGER TRA	970.000	54,140		49,198	59,112	(9,913)	.0	.0	(9,913)	.0	49,198	.0	4,942	4,942	.388			
78667J-10-8	SAGE THERAPEUTICS INC		05/18/2022	EXTERNAL MANAGER TRA	1,870.000	61,520		61,897	.0	.0	.0	16,742	(16,742)	.0	61,897	.0	(377)	(377)	.0			
81369Y-80-3	TECHNOLOGY SELECT SECTOR SPDR FUND		04/07/2022	JANE STREET EXECUTIO	29,250.000	4,500,397		4,501,411	.0	.0	.0	.0	.0	.0	4,501,411	.0	(1,015)	(1,015)	.0			
83088M-10-2	SKYWORKS SOLUTIONS INC		04/18/2022	EXTERNAL MANAGER TRA	480.000	57,801		63,974	74,467	.0	.0	10,493	(10,493)	.0	63,974	.0	(6,174)	(6,174)	.269			
833034-10-1	SNAP ON INC		04/11/2022	EXTERNAL MANAGER TRA	110.000	23,240		22,603	23,692	(707)	.0	.0	382	(1,089)	.0	22,603	.0	637	637	.156		
854502-10-1	STANLEY BLACK AND DECKER		05/09/2022	EXTERNAL MANAGER TRA	967.000	135,030		135,177	182,396	(25,940)	.0	.0	21,278	(47,218)	.0	135,177	.0	(147)	(147)	.764		
87165B-10-3	SYNCHRONY FINANCIAL		05/17/2022	EXTERNAL MANAGER TRA	9,590.000	348,222		246,028	444,880	(182,930)	.0	.0	15,923	(198,853)	.0	246,028	.0	102,194	102,194	3,194		
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE INC		05/31/2022	EXTERNAL MANAGER TRA	620.000	77,317		95,319	110,186	(14,663)	.0	.0	205	(14,868)	.0	95,319	.0	(18,002)	(18,002)	.0		
91680M-10-7	UPSTART HOLDINGS INC		05/09/2022	EXTERNAL MANAGER TRA	580.000	46,002		55,332	13,617	.0	.0	9,313	(9,313)	.0	55,332	.0	(9,330)	(9,330)	.0			
91913Y-10-0	VALERO ENERGY CORP		06/29/2022	EXTERNAL MANAGER TRA	1,450.000	184,408		106,413	108,910	(2,497)	.0	.0	(2,497)	.0	106,413	.0	77,995	77,995	2,842			
922475-10-8	VEEVA SYSTEMS INC CLASS A		05/17/2022	EXTERNAL MANAGER TRA	150.000	24,346		21,437	38,322	(16,885)	.0	.0	(16,885)	.0	21,437	.0	2,909	2,909	.0			
92556H-20-6	PARAMOUNT GLOBAL CLASS B		03/28/2022	EXTERNAL MANAGER TRA	.000	.0		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.247			
92936U-10-9	W. P. CAREY REIT INC		05/16/2022	EXTERNAL MANAGER TRA	635.000	51,714		41,377	52,102	(10,725)	.0	.0	(10,725)	.0	41,377	.0	10,337	10,337	1,341			
958102-10-5	WESTERN DIGITAL CORP		04/25/2022	EXTERNAL MANAGER TRA	2,070.000	104,496		102,776	134,985	(18,154)	.0	.0	14,055	(32,209)	.0	102,776	.0	1,721	1,721	.0		
959802-10-9	WESTERN UNION		06/14/2022	EXTERNAL MANAGER TRA	4,420.000	72,337		78,853	78,853	.0	.0	.0	.0	.0	78,853	.0	(6,516)	(6,516)	1,039			
977852-10-2	WOLFSPEED INC		04/04/2022	EXTERNAL MANAGER TRA	300.000	34,452		33,531	33,531	.0	.0	.0	.0	.0	33,531	.0	921	921	.0			
989701-10-7	ZIONS BANCORPORATION		05/02/2022	EXTERNAL MANAGER TRA	2,265.000	131,118		83,848	143,057	(59,209)	.0	.0	(59,209)	.0	83,848	.0	47,270	47,270	.861			
G1890L-10-7	CAPRI HOLDINGS LTD	C	06/29/2022	EXTERNAL MANAGER TRA	1,750.000	73,301		84,718	113,593	(28,875)	.0	.0	(28,875)	.0	84,718	.0	(11,417)	(11,417)	.0			
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL PLC	C	04/11/2022	EXTERNAL MANAGER TRA	420.000	26,732		27,149	34,150	(7,001)	.0	.0	(7,001)	.0	27,149	.0	(417)	(417)	.143			
G6518L-10-8	NIELSEN HOLDINGS PLC	C	05/09/2022	EXTERNAL MANAGER TRA	2,865.000	74,537		35,927	58,761	(22,834)	.0	.0	(22,834)	.0	35,927	.0	38,610	38,610	.172			
G96629-10-3	WILLIS TOWERS WATSON PLC	C	05/02/2022	EXTERNAL MANAGER TRA	120.000	25,301		16,913	28,499	(11,586)	.0	.0	(11,586)	.0	16,913	.0	8,388	8,388	.194			
L8681T-10-2	SPOTIFY TECHNOLOGY SA	C	05/02/2022	EXTERNAL MANAGER TRA	428.000	45,768		64,602	100,165	(2,500)	.0	.0	32,973	(35,563)	.0	64,602	.0	(18,834)	(18,834)	.0		
N72482-12-3	QIAGEN NV	C	04/27/2022	EXTERNAL MANAGER TRA	700.000	31,545		32,905	38,906	(6,001)	.0	.0	(6,001)	.0	32,905	.0	(1,360)	(1,360)	.0			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						20,585,532	XXX	18,626,535	13,657,008	(2,656,065)	0	500,039	(3,156,104)	0	18,626,535	0	1,958,995	1,958,995	84,853	XXX	XXX	
L5137X-10-9	INTELSAT JACKSON HOLDINGS SERIES A	C	06/01/2022	VARIOUS	63.750	284		419	.0	.0	.0	.0	.0	.0	419	.0	(135)	(135)	.0			
L5137X-11-7	INTELSAT JACKSON HOLDINGS SERIES B	C	06/01/2022	VARIOUS	63.750	252		243	.0	.0	.0	.0	.0	.0	243	.0	9	9	.0			
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						536	XXX	662	0	0	0	0	0	0	662	0	(126)	(126)	0	XXX	XXX	
31618H-36-6	FIDELITY INTL CAP APPR K6		06/30/2022	FIDELITY INVESTMENTS	15,085,345	194,299		221,453	7,098				.0		221,453		(27,154)	(27,154)			1.	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						194,299	XXX	221,453	7,098	0	0	0	0	0	221,453	0	(27,154)	(27,154)	0	XXX	XXX	
5989999997. Total - Common Stocks - Part 4						20,780,367	XXX	18,848,650	13,664,106	(2,656,065)	0	500,039	(3,156,104)	0	18,848,650	0	1,931,715	1,931,715	84,853	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						20,780,367	XXX	18,848,650	13,664,106	(2,656,065)	0	500,039	(3,156,104)	0	18,848,650	0	1,931,715	1,931,715	84,853	XXX	XXX	
5999999999. Total - Preferred and Common Stocks						20,780,367	XXX	18,848,650	13,664,106	(2,656,065)	0	500,039	(3,156,104)	0	18,848,650	0	1,931,715	1,931,715	84,853	XXX	XXX	
6009999999 - Totals						339,328,111	XXX	347,616,308	187,682,064	(2,655,099)	(1,463,205)	969,529	(5,087,833)	0	343,405,089	0	(5,106,676)	(5,106,676)	5,742,543	XXX	XXX	

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0109999999.	Total - U.S. Government Bonds			0	0	XXX
0309999999.	Total - All Other Government Bonds			0	0	XXX
0509999999.	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
0709999999.	Total - U.S. Political Subdivisions Bonds			0	0	XXX
0909999999.	Total - U.S. Special Revenues Bonds			0	0	XXX
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
1309999999.	Total - Hybrid Securities			0	0	XXX
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
1909999999.	Subtotal - Unaffiliated Bank Loans			0	0	XXX
2419999999.	Total - Issuer Obligations			0	0	XXX
2429999999.	Total - Residential Mortgage-Backed Securities			0	0	XXX
2439999999.	Total - Commercial Mortgage-Backed Securities			0	0	XXX
2449999999.	Total - Other Loan-Backed and Structured Securities			0	0	XXX
2459999999.	Total - SVO Identified Funds			0	0	XXX
2469999999.	Total - Affiliated Bank Loans			0	0	XXX
2479999999.	Total - Unaffiliated Bank Loans			0	0	XXX
2489999999.	Total - Unaffiliated Certificates of Deposit			0	0	XXX
2509999999.	Total Bonds			0	0	XXX
4109999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999.	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999.	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999.	Total - Preferred and Common Stocks			0	0	XXX
638995-91-0	State Street Navigator Government Money Market		1.C	14,726,113	14,726,113	
9709999999.	Total - Cash Equivalents (Schedule E Part 2 type)			14,726,113	14,726,113	XXX
9999999999.	Totals			14,726,113	14,726,113	XXX

General Interrogatories:

1. Total activity for the year Fair Value \$5,869,359 Book/Adjusted Carrying Value \$5,869,359
2. Average balance for the year Fair Value \$7,607,104 Book/Adjusted Carrying Value \$7,607,104
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$14,726,113 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
270 Park Avenue, New York JP Morgan Chase Bank, N.A. City, NY, 10017					12,044,715	4,972,747	2,573,809	XXX
270 Park Avenue, New York JP Morgan Chase Bank, N.A. City, NY, 10017					(2,533,499)	(2,210,489)	(5,389,557)	XXX
270 Park Avenue, New York JP Morgan Chase Bank, N.A. City, NY, 10017					(6,285,734)	(66,039,245)	(64,632,237)	XXX
6023 Airport Rd, Oriskany, Bank of New York Mellon NY 13424					1,377,082	43,057	1,897,558	XXX
8250 Woodfield Crossing Federal Home Loan Bank of Blvd, Indianapolis IN Indianapolis 46240					(612)	(195)	899	XXX
801 Pennsylvania, Kansas State Street Bank and Trust City, MO 64105		0.002	145,619		66,548,852	143,514,809	71,518,785	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	145,619	0	71,150,804	80,280,684	5,969,257	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	145,619	0	71,150,804	80,280,684	5,969,257	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	145,619	0	71,150,804	80,280,684	5,969,257	XXX

STATEMENT AS OF JUNE 30, 2022 OF THE Blue Care Network of Michigan

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999.	Total - U.S. Government Bonds					0	0	0
0309999999.	Total - All Other Government Bonds					0	0	0
0509999999.	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999.	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999.	Total - U.S. Special Revenues Bonds					0	0	0
.....	AMEREN ILLINOIS CO .....		.06/02/2022	2.700 .....	.09/01/2022	2,001,138 .....	..18,000	(542)
.....	BALTIMORE GAS AND ELECTRIC CO .....		.06/09/2022	2.800 .....	.08/15/2022	9,759,283 .....	..103,239	259
.....	BAXTER INTERNATIONAL INC .....		.06/08/2022	2.400 .....	.08/15/2022 .....	..499,996 .....	..4,533 .....	.1
.....	FLORIDA GAS TRANSMISSION COMPANY L .....		.04/25/2022	3.875 .....	.07/15/2022 .....	..500,156 .....	..8,934	(724)
.....	GENERAL MOTORS FINANCIAL CO INC .....		.05/24/2022	3.550 .....	.07/08/2022	1,763,439 .....	..30,076	(2,202)
.....	INTERNATIONAL FLAVORS & FRAGRANCES .....		.06/30/2022	0.697 .....	.09/15/2022 .....	..198,956 .....	..426 .....	.0
.....	PENSKE TRUCK LEASING CO LP .....		.06/02/2022	4.875 .....	.07/11/2022 .....	..645,416 .....	..14,848	(1,042)
.....	VIRGINIA ELECTRIC AND POWER CO .....		.06/07/2022	3.450 .....	.09/01/2022	3,641,566 .....	..41,849	(964)
1019999999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					19,009,950	221,905	(5,214)
1109999999.	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					19,009,950	221,905	(5,214)
1309999999.	Total - Hybrid Securities					0	0	0
1509999999.	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999.	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999.	Total - Issuer Obligations					19,009,950	221,905	(5,214)
2429999999.	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999.	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999.	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999.	Total - SVO Identified Funds					0	0	0
2469999999.	Total - Affiliated Bank Loans					0	0	0
2479999999.	Total - Unaffiliated Bank Loans					0	0	0
2509999999.	Total Bonds					19,009,950	221,905	(5,214)
00142W-84-3	INVESCO PRIMR US GVRN MNY CL INST	SD .....	.06/01/2022	0.000 .....	.....	1,000,000 .....	..0	487
61747C-70-7	MS INST LIQ GOVT CL INS .....		.06/29/2022	0.000 .....	.....	30,000,000 .....	..0 .....	.0
31617H-10-2	FIDELITY GOVERNMENT MMKT .....		.06/30/2022	0.000 .....	.....	202,742 .....	.....	169
8209999999.	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					31,202,742	0	656
4812AO-36-7	JPMORGAN PRIME CL CAPITAL .....		.06/28/2022	0.000 .....	.....	30,000,000 .....	..0 .....	.0
5247OG-88-2	WESTERN ASSET .....		.06/29/2022	0.000 .....	.....	8,110,000 .....	..0 .....	.0
60934N-20-3	FED HRM INST PRIME OBLY CL IS .....		.06/28/2022	0.000 .....	.....	20,000,395 .....	..0	3,625
61747C-71-5	MRGN STNLY INSTI LIQ PRM CL IN 12/31/49 .....		.06/21/2022	0.000 .....	.....	19,999,986 .....	..0 .....	.0
94984B-79-3	ALLSPRINGO HERITAGE CL SELECT .....		.06/01/2022	0.000 .....	.....	20,022,204 .....	..0	17,843
8309999999.	Subtotal - All Other Money Market Mutual Funds					98,132,585	0	21,468
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8609999999.	Total Cash Equivalents					148,345,277	221,905	16,910